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American Railroad Journal.

New York, Saturday, March 24, 1866.

Law of Common Carriers as to Lien for Freight, Compensation, &c.

To what extent a carrier has a lien for his freight on goods carried by him has been much discussed, and is not entirely determined. A distinction is made in this regard, between a private carrier and a common carrier. Private carriers have no such lien, while common carriers have. No legal proposition is better established than this. A common carrier may not only refuse to carry goods, unless the freight is paid to him, but if he carry them, and the freight is withheld, he may retain the goods, and obtain his freight from them in any of the ways in which a party enforces a lien on personal property. (Hunt vs. Haskell, 24 Me., 339; Fox vs. McGregor, 11 Barb., 41.) A relinquishment of possession of the goods by the carrier or other person who has a lien upon them, is an abandonment of the lien. By a transfer of the possession, the holder is deemed to yield up the security he has by means of the custody of the property, and to trust only to the responsibility of the owner or other person liable for the charge. (Bailey vs. Quint, 22 Vt., 464; Bigelow vs. Heaton, 6 Hill, 43.) But it was said by Judge Beardsley in the last case, that the lien might be retained after delivery by the agreement of the

parties. So if a carrier be induced to deliver goods to the consignee, by a false and fraudulent promise of the latter that he will pay the freight as soon as they are received, the delivery will not amount to a waiver of the carrier's lien, but he may disaffirm the delivery, and sue the consignee in *replevin*.

It has been questioned whether a common carrier, who carries the goods of a party, but without his order or knowledge, can maintain a lien for the freight. Generally the owner would have the right to refuse such service, and require that the goods should be replaced, or he might have his action for intermeddling with his property. But if the facts were such as to leave to the owner only the option between receiving his goods or rejecting them, the carrier cannot maintain his lien. (3 Parsons on Contr., 208.)

A common carrier can acquire no lien on goods belonging to the United States Government for services rendered in transporting such goods. (Dufolt vs. Gorman, 1 Minn., 301.) And while he holds them on this ground, they are not at his risk as a common carrier, for he is responsible only as any other party who holds property as security for debt.

AGENCY OF CARRIER.

It is settled that when the carrier cannot find the consignee, or learns that he is a swindler and would cheat the consignor, he is bound to protect the owner and consignor, and for that purpose to hold the goods or store them in some proper way for his use. (Stephenson vs. Hart, 4 Bing., 476.) And so he is, if the consignee refuses to receive the goods. He would be bound to give notice to the consignor only, if that, under the circumstances, would be reasonable care. The carrier may also be a factor to sell for the owner, either by express instructions or by usage of trade. (Williams vs. Nichols, 13 Wend., 58. When this is the case, after the carrier has transported the goods, and is engaged in his duty as a factor for sales, he is responsible as a factor only, or for his negligence or default, and not as a carrier. But after he has sold the property and has received the price which he is to return to the owner, his responsibility as a carrier revives, and in that capacity, he is liable for any loss of the money.

Thus when the owners of a steamboat, which

ran upon the Ohio River took produce to be carried and sold by them for a certain freight, and were bringing back in the same vessel the money which they obtained on the sale of the produce, when the vessel and the money were accidentally consumed by fire, it was held that under the usage of trade in the western waters, they were acting as common carriers in going, as factors in selling the produce, and as common carriers in bringing back the money, and were liable for its loss notwithstanding the accident. (Harrington vs. McShane, 2 Watts, 443.)

COMPENSATION.

The amount of compensation for the carriage of freight and passengers by railroads, is usually fixed by law. Where the compensation is not so fixed, the carrier may determine it himself. But having adopted and made known a usual rate, he is so far bound by it, that on a tender of this rate he must receive the goods, and can recover no more if they are not prepaid and he carries them. And whether it be fixed by law or by his own established usage, it must be applied equally and indifferently, all persons being charged the same price for the carriage of the same quantity of similar goods for the same distance. It seems that although a carrier need not receive goods until the price of carriage is paid, yet if he does so receive them, he cannot maintain an action for their carriage until the goods are delivered. (Barnes vs. Marshall, 14 Eng. L. & Eq., 45; 8 Q. B., 785.) If the hire to which the carrier is entitled is not paid, he is not bound to deliver the goods, and if he now retains them in his warehouse or place of business, he is liable in case of loss or injury, only for negligence. His liability is no longer that of a common carrier, but that of a depositary for hire or gratuitously as the case may be.

SPECIAL AGREEMENTS AND NOTICES.

We have in a former article set forth the law upon the question how far a common carrier may vary or restrict his liability by special agreements and notices. It is well settled that the common law liability of a carrier may be varied or altogether destroyed by special agreement. But the carrier cannot by mere notice extinguish his peculiar liability, although he may in this way materially modify or qualify it. A public notice

so spread abroad that all might know it, and brought to the distinct knowledge of the sender, would undoubtedly, says Judge Parsons, (2 Parsons on Contracts, 24,) justify the carrier who proposed to confine himself to certain departments, or to exclude certain classes of goods, and in accordance therewith refused to take parcels of the excluded description. A common carrier does not necessarily agree to take all sorts of goods any more than he does to carry them to all places. An express company between New York and Boston does not agree to carry a load of hay or a cargo of cotton. The carrier has a right to refuse, without notice, articles which obviously differ from his usual course of business, and he has also a right to define and limit that business and give notice accordingly. (1 Hurl. & N., 63.)

So, too, he has the right to say to all the world and to each sender that he will not carry goods beyond a certain value; or that, if he carries such goods, he must be paid for it by a premium on the increased risk. This is reasonable, and it is consistent with public policy, because it tends to give the carrier exact knowledge of what he carries, and of what risks he runs, and thus to induce him to take the proper care, and proportion his caution and his means of security to the value of the goods. In this country it would seem to be pretty nearly if not quite settled, that it is incompetent for a carrier, either by notice or express contract, to exempt himself from liability for his own negligence. The strongest case that we have seen to this effect is the case of *Sager vs. The Portsmouth R. R. Co.*, 31 Me., 228. There the defendants had transported the plaintiff's horse from Boston to Portland. It was upon a cold day in November. The horse was carried in an open car, and suffered serious injury from the exposure to the cold. This action was brought to recover damages for that injury. The defendants introduced a paper signed by the plaintiff whereby he agreed to exonerate the company from all damage that might happen to any horses, oxen or other live stock, that he should send over the company's road; meaning thereby that he took the risk upon himself of all and any damage that might happen to his horses, cattle, &c.; and that he would not call upon said company or any of their agents for any damage whatever. At the trial the learned judge instructed the jury that this contract would not exempt the company from liability for their own malfeasance, misfeasance or negligence. And this instruction was held correct.

It would follow then, that where the carrier interposes such general notice, as "all baggage at risk of owners," the sender may disregard it and the baggage will be at the risk of the carrier; or he may expressly refuse to be bound by it, and insist that his baggage shall be carried under the responsibility which the law creates; and if the carrier refuses to take the goods, he will render himself liable to an action. But if the notice be only limited and qualified, and in itself reasonable, the sender having knowledge of it is bound by it. Nor can he insist that the carrier shall receive and transport his goods without reference to it.

In a recent decision in New York, a rule of law of much importance is asserted; it is, that a railroad company is bound to introduce improvements which are ascertained to be practicable and

conducive to safety, and are therefore liable for an injury caused by neglect in not introducing them.

From what we have already said, and from the authorities we have cited, it may be inferred, that the right of a common carrier to limit his responsibility by a special contract cannot be considered as settled, or clearly defined. The common law makes a common carrier responsible for all damage, excepting only that which is caused by an act of God, or by a public enemy. If this responsibility rests only on usage, it disappears of course, when the parties make an express contract, covering the same ground; because usage binds parties only on the supposition that it entered into their intention and their contract. If this responsibility is matter of positive law, whatever be its origin—then of course, it cannot be evaded or modified at the pleasure of the parties. And if either of these grounds were taken, no question would remain. But neither of them is taken. For a time some Courts were disposed, as we have seen, to hold the responsibility of a common carrier to be determined by law, and to be beyond the reach of contract. But it is not so now. It is held, that his responsibility rests upon and is preserved by "public policy."

Merchants' & Consumers' Anthracite R. R. Co.

The bill recently introduced into the Legislature of Pennsylvania to incorporate this company has passed both houses. The bill gives the new company the power to construct a single or double track road from any point on the Delaware River near Philadelphia to any point in the Schuylkill County coal region, with authority to make branches and use intervening roads. The company is intended to be a coal transporting road mainly, and is designed to be a rival to the Reading Railroad. The new company is restricted in its charges to two and a half cents a mile per ton for freight on coal.

Milwaukee and Prairie du Chien Railway.

The earnings of this road for the years ending December 31, 1864 and 1865, have been as follows:

	1864.	1865.
From freight.....	\$1,149,958 27	\$1,889,458 78
" passengers.....	509,712 78	562,911 23
" mails, etc.....	51,609 83	33,141 70
	\$1,711,280 88	\$1,985,511 71
Expenses, viz:		
Repairs of track.....	\$227,001 92	\$288,005 16
" bridges.....	41,533 47	37,688 39
" build'gs, etc.....	40,367 77	54,782 02
" locomotives.....	125,899 37	115,133 10
" cars.....	182,511 40	174,681 77
" tools, etc.....	22,778 87	10,537 00
General management..	34,896 81	37,343 76
Foreign agency, etc....	8,503 73	13,076 78
Station service.....	119,969 70	125,113 65
Conductors, etc.....	47,177 88	50,890 32
Enginemen, etc.....	65,330 23	71,489 96
Supplies.....	26,919 01	26,043 63
Fuel.....	119,566 29	131,606 81
Oil and waste.....	24,949 52	28,819 67
Loss and damage.....	12,416 80	9,812 10
Legal expenses.....	7,571 47	6,695 42
Car service.....	2,282 32	691 09
McGregor ferry exp'ses	7,750 69	24,560 15
New York office exp..	5,453 72	5,025 07
Taxes, insurance, etc..	83,069 70	118,884 41

\$1,206,950 67 \$1,337,880 26

Net earnings.....	\$504,380 21	\$647,681 45
Bal. from previous yr.	278,581 69	229,938 01
Interest received on loans, discounts, etc., and from McGregor Western Railway, under lease contract in 1865.....	6,620 14	25,676 86
	\$789,582 04	\$903,246 32

Disbursed as follows:

Improvements at Prairie du Chien.....	\$91,429 62	\$16,496 17
Surveys M. & D. R. R. routes.....	4,370 31	.....
Account of Milwaukee & Miss. R. R. under liens on property.....	788 25	517 25
Account of N. W. Telegraph line.....	.....	14,154 25
Real estate.....	8,875 85	10,289 42
New locomotives.....	.....	55,838 87
New cars.....	.....	23,755 08
Interest on bonded debt.....	106,400 00	38,202 50
Instalments of sink'g fund—		
Due April 1.....	31,768 50	80,995 00
Due October 1.....	66,312 50	83,847 50
Reserved sinking fund..	.....	1,435 00
Dividends on pref. stock.....	249,650 00	286,068 00
Balance to new account.....	229,938 01	291,647 28
	\$789,522 04	\$903,246 32

Compared with the year 1864, the gross earnings of 1865 show an increase of \$274,230 83, with an increase in expenses of \$130,929 59—making the increase in net earnings, \$143,301 24.

The earnings of the Southern Wisconsin Branch, (included in the above,) were as follows:

	1864.	1865.
From freight.....	\$41,598 28	\$35,399 06
" passengers.....	26,559 43	26,744 32
" mails, etc.....	2,953 11	2,953 11
	\$71,210 74	\$65,096 49
Expenses.....	29,650 62	31,808 49
Net earnings.....	\$41,560 22	\$33,288 00

The business of the road from which the above earnings were realized is shown in the following recapitulation:

	1864.	1865.
Freight traffic:		
Tons of local freight...	148,670	129,599
Do. carried eastward	89,645	72,035
Do. carried westward	54,025	57,564
Tons of through freight	135,060	161,317
Do. carried eastward	111,762	128,353
Do. carried westward	23,298	32,964
Tons of local & through	278,730	290,916
Do. carried eastward	201,407	200,388
Do. carried westward	77,323	90,528
Income fr. local freight	\$535,507 90	\$536,910 57
" through fr't	611,772 37	834,348 10
" local & th'ghl	147,280 27	1,371,258 67

The above statement shows a decrease in the number of tons of local freight carried, as compared with previous year, of 14,071 tons. Compared with 1863, there is a decrease of 49,899 tons.

	1864.	1865.
Passenger traffic:		
Local passengers.....	241,145	260,498
Through ".....	16,233	20,096
Income from local.....	\$313,370 97	\$334,123 72
" from through..	81,066 89	105,756 29
" from military..	115,274 92	123,031 22

The above statement shows that there has been an increase in the passenger traffic of the road, aside from military service, which has been the case each year, since the organization of the company, and evidences the gradual improvement of the country.

The mileage of trains in the years named was as follows:

	1864.	1865.
Passenger trains	303,331	310,857
Freight trains	551,155	529,937
Wood and repair trains	88,697	72,494

Total miles run..... 938,183 913,288

The expenses per mile (cents) run including extraordinary renewals were as follows:

	1864.	1865.
Repairs of road and bridges	28.62	35.66
" locomotives	13.42	12.61
" cars	19.45	19.12
Engineers, firemen and wipers..	7.07	8.60
Conductors, baggagemen, etc....	5.08	5.57
Fuel	12.75	14.41
Oil and waste	2.65	3.16
Other expenses	39.66	47.36

Total per mile..... 128.65 146.49

The mileage of freight cars and the average load per car are shown in the annexed statement:

	1864.	1865.
Going East	2,976,894	3,310,267
" West	1,829,450	2,115,842

Total

	1864.	1865.
Average load east	9.16 tons.	8.1144 tons.
" west	4.25 "	4.811 tons.
" east and west	7.28 "	6.1894 tons.

and the mileage of empty freight cars was—

	1864.	1865.
Going East	717,064	508,438
" West	1,635,093	1,657,679

Total

The mileage of passengers or the equivalent of passengers carried one mile in 1864 and 1865, compare as follows:

	1864.	1865.
Eastward	5,323,371	4,617,324
Westward	5,483,282	6,178,822

East and west .. 10,806,653 11,796,146

—the average rate per mile having been in 1864, 3.65 cents, and in 1865, 3.73 cents.

The equipment of the road consists of 7 1st class passenger, 29 1st class freight engines; 6 2d class, and 3 old engines not in use; 28 first class passenger and 2 second class passenger cars, 10 baggage, 3 mail and express, 513 box, 25 stock, 71 flat, 50 hand and 30 ditching cars—making in all 702 cars.

GENERAL ACCOUNT.

	1864.	1865.
First mortgage bonds	\$966,000 00	\$402,000 00
1st preferred stock ..	2,414,500 00	3,082,000 00
2d " ..	1,014,000 00	1,014,000 00
Common stock	2,988,073 00	3,014,000 00
Sinking fund	343,700 00	514,200 00
Reserved sinking f'd.		1,435 00
Convertible property ..	141,266 59	141,266 59
Due on pay-rolls and bills payable	126,780 79	126,645 97
Due other companies ..	50,991 52	50,559 36
Due on military accounts	126,136 91	
Car reserve account ..	4,333 33	4,333 33
Station reserve acc't.	10,700 34	14,779 95
Rolling stock reserve account		45,500 00
Suspense account		13,000 00
Unpaid coupons, due Jan. 1st	35,927 50	14,890 00
Reserved government tax		1,722 00
Iowa Railway construction account ..		580 72
McGregor Western Railway Co.		22,876 87
Income account; balance on new account ..	229,938 01	291,647 28

Total

	1864.	1865.
Cost of road	\$7,726,278 00	\$7,726,200 00
Materials on hand	237,702 86	231,411 63
Advances to McGregor Western R.R. Co.		308,805 69
McGregor Western construction		53,711 97
Due from agents and other companies ..	47,220 40	44,288 91
Due from Gov. military account	156,244 77	36,106 75
Due from P. O. Department	5,262 10	5,264 13
McGregor Western Railway Co's bonds received for old rolling stock	4,333 33	15,733 33
Cash in New York ..	158,859 73	236,517 49
" Milwaukee ..	124,454 77	102,487 77

\$8,452,350 99 \$8,755,527 07

The principal statistics relating to the operations of the company, since its re-organization are embraced in the following statements:

Statement showing the amount of each description of stock—

	Common.	1st Pref.	2d Pref.	Total.
As re-or-gan'd ..	2,761,800	1,095,400	1,086,800	4,944,000
Less returned by trustees and cancelled		314,600	66,800	101,400

	1861.	1862.	1863.	1864.	1865.
2,761,800	1,060,800	1,020,000	4,842,600		
2,761,800	1,041,000	1,014,000	4,816,800		
2,761,800	1,061,000	1,014,000	4,836,800		
2,988,073	2,414,500	1,014,000	6,416,573		
3,014,000	3,082,000	1,014,000	7,110,000		

The movements in the funded debt (convertible into 1st Preferred stock) have been as follows:

On re-organization of company

	Purchased by sk'g f'd.	Converted into 1st Pref.	Outstanding Dec. 31.
1861			2,556,000
1862	72,000		2,454,000
1863	34,000	10,000	2,410,000
1864	90,500	1,353,500	966,000
1865	164,000	393,500	402,000

The following exhibits the total stock and debt as re-organized, and at the end of each subsequent fiscal year:

	Stock.	Funded Debt.	Floating Debt.	Total.
As re-or-ganized ..	4,944,000	2,556,000		7,500,000
Dec. 31, '61 ..	4,842,600	2,526,000	199,810	7,568,410
" '62 ..	4,816,800	2,454,000	221,282	7,492,082
" '63 ..	4,836,800	2,410,000	228,429	7,475,229
" '64 ..	6,416,573	966,000	445,139	7,827,712
" '65 ..	7,110,000	402,000	818,472	7,830,472

The floating debt includes \$141,266 59 which stands in the general account as "Convertible property and old debts account," and bills payable, pay-rolls, dues to other companies, etc., against which the company held at all times cash and credits sufficient to discharge them.

The sources of the gross earnings of the first 5 years operations have been as follows:

Year.	Passenger.	Freight.	Mail, etc.
1861	\$211,250	\$835,173	\$61,931
1862	357,027	855,902	50,805
1863	294,885	904,157	48,215
1864	509,713	1,149,958	51,610
1865	562,911	1,389,459	33,142

Total

And the profits from earnings are deducted as follows:

Year.	Aggregate Gross earnings.	Operating and taxes.	Profits from earnings.
1861	\$1,108,354	\$672,315	\$436,039
1862	1,163,734	748,993	414,741
1863	1,247,257	793,747	453,510
1864	1,711,281	1,206,951	504,330
1865	1,985,512	1,337,880	647,632

Total ..

The taxes in 1861 were \$11,143; in 1862, \$26,612; in 1863, \$51,030; in 1864, \$72,230; and in 1865, \$112,234.

The income account shows the total earnings (less cost of operations) to have been as follows:

	Profits.	Int. &c.	Total.	T' Incl. bal.
1861 ..	\$436,039	\$.....	\$436,039	\$436,039
1862 ..	414,741	5,623	520,364	713,238
1863 ..	453,510	5,169	458,679	669,736
1864 ..	504,330	6,620	510,950	789,532
1865 ..	647,632	25,677	673,309	903,247

Total ..

And the disbursements as follows:

	Interest.	Sink'g Fund.	Dividends.
1861	\$118,405	\$9,150	\$.....
1862	172,900	13,900	156,264
1863	170,485	33,995	155,060
1864	106,400	98,080	249,650
1865	38,202	166,277	286,068

Total ..

	Improve-ments.	Other dis-bursements.	Balances to credit.
1861 ..	\$.....	\$15,610	\$143,165
1862 ..	67,852	92,165	502,181
1863 ..	26,181	5,434	391,155
1864 ..	91,430	14,034	559,594
1865 ..	16,496	104,555	611,598

In the "other disbursements" of 1862 are included purchases of 59 1st mortgage bonds, 98 shares 1st pref. stock, and 60 shares 2d pref. stock, the aggregate cost of which was \$62,922 49.

Paterson and Newark Railroad.

We understand that a party of engineers have been at work for the last week staking out the exact route of this road prior to the commencement of active operations.

The length of the line will be, from Paterson to New Jersey Railroad junction, 11.93 miles; from thence to Jersey City 6 miles, in all 17.19 miles. It is proposed, if the stock is all subscribed, to commence operations on the line by the first of next month, and it is expected to complete it by the 1st of November if everything works well. Negotiations are pending with the New Jersey Company to run the engines and cars over their lines through to Jersey City. The gauge will be 4½ feet, but the cross-ties will be wide enough to admit the laying of a third rail for broad-gauge cars.

The Mahoning Railroad.

The preliminary surveys of this road made under the direction of Sigismund Loew, Esq., are nearly completed. The road will be sixty-eight miles in length, and will reduce the distance between Cleveland and Washington city, via Con-nellsville railroad and Point of Rocks, eighty-three miles.

The Alexandria Journal says that a large force of workmen have been sent out on the Loudon and Hampshire road to clear the track from Thornton's to Herndon, and to put it in order. It is confidently expected that in the course of two weeks the trains will run as far as the last named station, which is thirteen miles from Leesburg.

Alexandria and Fredericksburg Railroad.

The surveys of the Alexandria and Fredericksburg Railroad have been completed, and the work of location is in progress. Col. Stewart, who is the active man in the work, says that the ground will be broken on Monday if the arrangements can be made with the Richmond, Fredericksburg and Potomac Railroad Company for a connection. The work is to be pushed with energy; the calculation being that the road will be in running order in a year. We understand that the whole work, grading, superstructure and rolling stock, has been, or is about to be, contracted for with one house at the rate of \$46,000 per mile.

According to a recent statement of Secretary McCullough, the available balance in the United States Treasury, including all sums in the hands of Assistant Treasurers and the National Banks, was on the 10th inst., \$123,423,885 91; consisting of coin, \$57,799,921 37; currency, \$65,623,964 54; of which sum, \$21,780,358 55 was on deposit in National Banks.

Railroads of Massachusetts, 1865.

We give below from the *American Railway Times*, a tabular statement showing in detail the result of the operations of each road of the railroad system of Massachusetts for the fiscal year ending November 30, 1865. The following is a comparative statement of the gross amounts of the whole system for the past and preceding year:

	1864.	1865.
Number of companies	51	50
Length of roads, miles	1,570	1,610
Aggregate capital	\$77,614,305	\$78,075,045
Amount paid in	66,629,823	65,565,482
Aggregate cost of roads	73,723,920	72,175,091
Total revenue	16,478,596	18,974,914
Funded and floating debt	22,859,585	25,068,218
Surplus earnings on hand	5,093,550	5,562,436

The results of operation for the past two years, may be found in the following abstract:

	1864.	1865.
Number of railways	38	37
Length of main lines	1,272.4	1,304.3
Length of branches	163.5	196.1
Double track and sidings	545.2	571.6
Cost of railways	\$61,896,123	\$69,625,115
Capital paid in	46,643,848	47,644,540
Funded debt	14,178,801	12,737,871
Floating debt	1,573,548	1,749,536
Total debt	15,752,349	14,487,407
Interest paid on debt	1,141,655	1,091,855
Dividends paid	3,448,115	3,491,105
Surplus	4,993,411	5,438,255
Receipts from passengers	6,649,343	8,829,213
Receipts from freight	6,158,442	7,719,875
Receipts from mails, &c.	735,636	699,589
Total receipts	14,981,015	17,458,928
Expense of road bed	1,396,444	1,780,456
Expense of machinery	1,755,524	2,286,922
Other expenses	6,301,957	7,754,219
Total expenses	9,619,324	11,885,955
Net income	5,313,070	5,519,793
Per ct. of exp. to income	64.2	68.1
Net income per ct. on cost	8.6	7.9
Miles run by pass. trains	4,070,107	4,298,893
Miles run by freight trains	3,224,943	3,221,600
Miles run by other trains	270,918	302,811
Total miles run	7,606,811	7,878,720
Receipts per mile run, cts.	196.9	221.8
Expenses per mile run, cts.	126.5	151.0
Net income pr. m. run, cts.	69.9	70.1
Cost of fuel pr. m. run, cts.	17.6	21.9
Road rep's pr. m. run, cts.	13.7	16.8
Engine rep's pr. m. run, cts.	9.7	13.0
Car rep's pr. m. run, cts.	13.1	16.1
Passengers carried	17,575,230	19,743,341
Passenger mileage	290,819,276	319,690,040
Tons of freight carried	4,954,676	5,095,328
Tonnage mileage	182,377,580	186,986,450

Names of Railways.	Main lines.	Double track & sidings.	Length.	Capital Stock paid in.	Cost.	Funded Debt.	Floating Debt.	Total Debt.	Interest paid on Debt.	Dividends paid.	Surplus.	Receipts.				Total Expenses.
												From Passengers.	From Freight, etc.	From Mails.	Total.	
Boston and Worcester	44.6	24.0	62.1	\$4,500,000	11,271,856	\$505,214	\$505,214	\$505,214	507,295	543,602	\$589,830	\$1,003,158	\$23,470	\$70,506	\$1,697,164	\$1,160,106
Western Railway	156.0	17.3	126.6	11,271,856	9,683,408	6,269,520	6,269,520	6,269,520	157,166	543,602	1,005,783	1,366,565	1,926,221	138,798	3,431,584	2,204,925
Boston, Hartford and Erie (1)	85.0	14.0	6.8	1,610,109	243,809	...	...	...	...	...	...	66,963	34,398	8,685	110,047	128,916
Fairhaven Branch (2)	15.1	...	0.7	...	...	...	...	...	...	...	...	60,799	26,190	6,161	93,151	86,246
Providence and Worcester	43.4	1.0	14.9	1,700,000	243,809	...	...	...	1,618	136,000	...	230,602	299,723	13,669	543,995	402,247
Worcester and Nashua	45.7	9.7	1,164,397	1,141,000	...	...	...	...	500	106,554	149,447	185,149	234,195	12,161	431,505	247,755
Fitchburg and Worcester	13.9	2.7	333,884	247,900	...	...	...	...	9,776	14,879	26,702	28,823	33,218	4,347	66,390	45,963
New London Northern (3)	29.0	6.0	223,993	38,896	...	...	...	...	10,318	52,704	...	140,433	181,695	81,166	303,294	263,447
Connecticut River	50.0	2.3	1,813,980	1,591,100	...	...	...	...	10,318	127,288	171,980	264,805	254,266	14,036	583,108	364,403
Pittsfield and North Adams	18.6	0.7	443,677	450,000	...	...	...	...	43,500	13,500	...	39,860	50,996	3,075	102,931	71,410
New Haven and Northampton (4)	25.0	...	691,561	303,000	...	...	...	...	...	20,200	...	20,892	43,656	2,749	67,298	96,345
New Haven and Pittsfield (5)	21.9	...	448,700	448,700	...	...	...	...	...	24,866	...	...	...	...	31,409	...
West Stockbridge (6)	2.7	...	39,600	39,600	...	...	...	...	...	1,883	478	624,137	547,756	49,211	1,221,104	862,561
Boston and Providence	47.0	7.0	3,360,000	3,360,000	...	...	...	...	2,209	331,000	493,407	129,912	87,661	2,249	229,723	195,268
Taunton Branch	11.1	0.6	250,000	250,000	...	...	...	...	11,850	40,000	48,277	157,106	14,432	10,216	261,744	198,776
New Bedford and Taunton	20.1	1.5	500,000	500,000	...	...	...	...	...	7,886	10,016	12,062	4,985	...	17,998	9,908
Stoughton Branch (6)	4.0	...	102,004	85,400	...	...	...	...	...	3,500	1,476	5,769	2,688	...	8,438	4,248
Eastern Branch (6)	3.7	...	55,894	49,562	...	...	...	...	...	...	8,542	18,727	14,413	600	33,740	33,451
Middleboro' and Taunton	8.5	...	152,777	149,092	...	...	...	...	237	...	37,142	44,001	33,423	3,013	80,437	68,397
Norfolk County	26.0	...	4,271,806	3,609,600	...	...	...	...	67,920	303,966	270,470	812,328	362,779	33,950	1,209,058	644,471
Old Colony and Newport	98.5	8.7	259,685	150,000	...	...	...	...	9,000	...	32,972	102,710	7,286	831	110,828	83,013
South Shore Railway	11.5	...	1,031,625	721,925	...	...	...	...	3,953	38,642	9,007	124,891	34,252	7,887	167,030	108,385
Cape Cod Railway	46.0	1.0	3,540,000	3,540,000	...	...	...	...	...	...	424,768	136,889	198,300	54,895	993,065	679,439
Fitchburg Railway	51.0	42.5	3,217,234	2,860,000	...	...	...	...	...	...	...	136,889	198,300	54,895	890,065	267,688
Vermont and Massachusetts	69.3	8.0	258,157	241,200	...	...	...	...	31,167	...	...	25,907	5,399	988	32,265	33,665
Lexington and West Cambridge	6.6	...	299,468	209,532	...	...	...	...	...	...	...	9,584	2,174	112	11,870	19,802
South Reading Branch (7)	8.1	0.2	2,639,132	1,890,000	...	...	...	...	41,072	100,650	559,387	365,715	442,578	27,253	835,547	626,840
Boston and Lowell	26.7	1.8	654,603	600,000	...	...	...	...	970	48,000	145,268	164,307	198,839	6,866	370,012	304,395
Nashua and Lowell	17.2	...	363,158	200,000	...	...	...	...	4,536	12,000	26,459	...	...	...	...	...
Lowell and Lawrence (8)	12.3	2.3	464,013	243,305	...	...	...	...	13,588	2,433	...	...	...	...	...	...
Salem and Lowell (8)	1.0	...	267,388	267,300	...	...	...	...	22	12,072	...	...	...	...	...	...
Stony Brook Railway (9)	13.2	...	4,412,810	4,076,974	...	...	...	...	112,467	326,160	875,515	892,107	447,747	54,083	1,393,848	967,395
Boston and Maine	50.4	8.8	4,815,963	3,155,000	...	...	...	...	...	229,792	201,029	950,038	257,186	69,865	1,277,075	701,557
Eastern Railway (10)	44.1	...	2,787,442	2,203,340	...	...	...	...	36,210	55,263	50,039	191,675	414,926	23,020	629,321	528,362
Newburyport Railway (11)	27.0	2.4	597,386	597,386	...	...	...	...	26,431	221,905	267,824	265,508	427,923	20,627	714,057	445,661
Cheshire Railway	53.6	...	2,613,694	2,303,600	...	...	...	...	1,091,855	3,491,105	5,438,255	8,829,213	7,719,875	699,589	17,458,928	11,885,955
Norwich and Worcester	59.4	7.0	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Totals	1,304.3	196.1	571.6	\$69,625,115	47,644,540	12,737,871	12,737,871	12,737,871	1,091,855	3,491,105	5,438,255	8,829,213	7,719,875	699,589	17,458,928	11,885,955

Names of Railways.	Per cent. of Ex- penditure to Income.	Net Income.	Net In- come per ct. on cost.	Divi- dends.	Per ct. of	Number of miles run.	Total Receipts p.m. run.	Total Expenses p.m. run.	Net In- come p.m. run.	Fuel per mile run.	Cost of road.	Repairs (per mile run) of en- gines.	of beds.	Passengers carried in the cars.	No. of passengers carried one mile.	Tons carried in the cars.	No. of tons of merchandise hailed one mile.
Boston and Worcester	68.3	\$637,058	11.9	10.0	10.0	669,234	258.7	173.4	80.3	19.5	13.5	19.1	16.9	2,386,186	40,499,466	427,404	16,050,097
Western Railroad	64.2	1,226,659	10.9	10.0	10.0	1,358,514	252.7	162.3	90.4	26.8	14.7	13.2	20.2	1,010,373	43,926,488	698,764	54,150,069
Boston, Hartford and Erie	117.2	.....	.....	.....	.....	95,003	115.8	135.7	.....	39.2	14.3	12.4	6.7	280,849	2,346,979	22,432	466,067
Fairhaven Branch	92.7	6,905	2.8	.....	.....	29,054	321.2	297.4	23.8	9.6	30.3	8.5	15.5	70,283	835,726	9,271	131,441
Providence and Worcester	74.0	141,748	8.8	8.0	8.0	238,512	228.6	168.9	59.7	21.9	24.4	8.8	23.2	990,886	8,755,384	201,223	6,515,990
Worcester and Nashua	57.4	183,750	15.8	9.3	9.3	213,875	202.6	116.3	86.3	20.6	7.3	9.5	10.7	281,271	4,725,985	143,070	3,709,401
Fitchburg and Worcester	69.6	20,427	6.0	6.0	6.0	37,166	179.2	124.3	54.9	21.5	24.3	8.3	12.0	67,858	839,021	35,828	532,421
New London Northern	87.0	39,847	17.8	8.9	8.9	204,977	148.6	123.6	25.0	12.2	25.3	17.2	8.2	244,482	3,239,280	54,151	4,663,446
Connecticut River	68.3	168,705	9.3	8.0	8.0	221,748	240.1	164.9	75.2	16.4	33.9	7.5	19.6	614,785	8,069,866	152,066	4,103,795
Pittsfield and North Adams	79.0	31,521	9.1	8.0	8.0	40,640	253.5	178.5	75.0	28.3	28.6	22.3	14.0	86,058	1,118,039	67,436	1,080,550
New Haven and Northampton	144.0	.....	.....	2.0	2.0	48,662	140.2	200.0	.....	16.6	72.7	18.2	6.8	52,350	552,810	35,964	655,173
Stockbridge and Pittsfield	.....	.....	.....	7.0	7.0	2,880	66.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Stockbridge	.....	.....	.....	4.2	4.2	2,880	66.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston and Providence	70.0	368,543	11.0	10.0	10.0	450,096	271.3	189.5	81.1	22.1	16.3	15.2	20.1	2,032,342	28,483,301	390,171	12,506,844
Taunton Branch	85.0	34,455	13.8	8.0	8.0	49,555	469.0	397.9	71.1	21.0	.....	13.1	24.4	2,144,674	2,144,674	66,277	721,531
New Bedford and Taunton	76.0	62,868	12.5	8.0	8.0	70,108	283.9	283.9	90.0	15.6	31.1	11.2	26.2	176,807	2,456,804	58,687	617,178
Stonington Branch	55.0	8,090	8.0	9.0	9.0	6,896	261.2	143.5	117.7	.....	.....	.....	.....	114,113	349,679	25,661	64,457
Easton Branch	50.5	4,190	7.5	7.0	7.0	4,580	180.3	80.8	89.5	.....	.....	.....	.....	26,929	107,716	7,440	29,760
Middleboro' and Taunton	100.0	289	0.2	.....	.....	25,106	135.0	134.0	1.0	19.2	12.6	6.9	2.6	32,623	273,175	13,058	100,077
Norfolk County	85.5	12,040	13.2	8.0	8.0	49,556	161.5	136.6	24.9	34.0	27.3	10.7	13.8	145,502	1,708,241	32,196	642,920
Old Colony and Newport	53.3	564,587	13.2	8.0	8.0	569,268	212.5	113.3	99.2	21.9	13.5	14.8	10.5	1,832,590	33,375,140	302,642	11,342,282
South Shore Railway	74.8	27,815	5.5	5.5	5.5	41,494	270.2	202.4	67.8	19.0	14.2	4.0	4.2	220,084	3,204,000	5,638	87,408
Cape Cod Railway	65.4	57,695	5.6	6.6	6.6	88,000	190.0	124.2	65.8	12.0	20.4	9.6	19.1	174,100	4,107,600	48,800	744,000
Fitchburg Railway	68.4	314,254	8.9	7.0	7.0	457,264	217.5	148.7	68.8	23.0	17.0	14.6	10.3	1,427,957	17,620,165	486,015	13,613,688
Vermont and Massachusetts	68.6	122,397	3.8	.....	.....	164,864	236.3	163.2	73.1	15.5	24.8	12.8	15.9	185,747	3,414,777	112,511	2,193,348
Lexington and West Cambridge	105.2	.....	.....	.....	.....	19,950	161.3	168.3	.....	18.3	24.6	28.0	7.1	184,420	700,644	5,497	25,009
South Reading Branch	167.8	.....	.....	.....	.....	25,040	79.2	79.2	.....	16.7	7.9	7.0	7.8	31,541	219,467	10,767	30,658
Boston and Lowell	75.1	298,707	7.9	5.5	5.5	442,323	189.0	141.6	47.4	17.3	20.0	6.5	13.0	1,028,822	12,814,022	541,520	9,794,912
Nashua and Lowell	82.3	65,617	10.0	6.0	6.0	198,815	186.0	133.1	32.9	17.2	20.0	6.5	13.0	462,225	5,757,024	243,294	4,400,612
Lowell and Lawrence	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Salem and Lowell	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stony Brook Railway	69.4	426,453	9.7	8.0	8.0	729,533	191.2	132.7	58.5	21.2	18.4	8.6	16.7	2,658,385	38,920,812	278,702	9,744,142
Boston and Maine	59.6	515,518	10.7	6.0	6.0	622,202	205.3	122.4	82.9	21.5	7.3	13.0	18.7	2,314,972	36,298,864	208,289	5,852,580
Eastern Railway	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newburyport Railway	84.0	101,259	3.6	2.5	2.5	417,001	151.0	126.7	24.3	14.3	12.1	23.9	13.1	112,744	4,347,257	230,753	13,285,520
Cheshire Railway	62.3	268,396	10.3	9.0	9.0	329,984	216.4	135.0	81.4	18.0	18.5	7.6	17.0	296,117	8,442,644	184,801	9,062,984
Norwich and Worcester	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals and averages	68.1	\$5,519,793	7.0	7.3	7.3	7,873,720	221.8	151.0	70.1	21.9	16.8	13.0	16.1	19,743,341	319,690,040	5,095,328	186,986,450

(1) Formerly New York and Boston and Providence, Hartford and Fishkill. The returns are incomplete.

(2) Owned and operated by the New Bedford and Taunton Railroad Company.

(3) 29 miles in Massachusetts and 52 in Connecticut. The cost given is that in Massachusetts; the operating details are of the whole, as they cannot be divided.

(4) 25 miles in Massachusetts; 85 in all. The cost, debt, etc. are of the portion in Massachusetts; the expenses, receipts, etc. are upon the 80 miles north of Granby.

(5) Leased to the Housatonic Railway Company of Connecticut.

(6) Operated by the Boston and Providence Railway Company.

(7) Operated by the Eastern Railway Company.

(8) Operated by the Boston and Lowell Railway Company.

(9) Operated by the Nashua and Lowell Railway Company.

(10) The Eastern Railway Company has purchased the Essex Railway.

(11) Operated by the Boston and Maine Railway Company.

Minnesota Bonds.

The Minnesota Legislature has passed a law for the adjustment of the old railroad bonds. These bonds amount to something near \$2,500,000, issued to aid in the construction of railroads in that State, some six or seven years ago, since which time no interest has been paid on the same. The law recently passed, however, provides for the appointment of three commissioners, whose duty is to ascertain the present whereabouts of said bonds, how much the holders paid for them, and if a satisfactory arrangement can be made, new bonds are to be exchanged for the old ones, subject, however, to the approval of the Legislature and a direct vote of the people.

Mississippi and Missouri Railroad.

The holders of the Second Mortgage bonds issued by the Mississippi and Missouri Railroad Company have commenced proceedings in the United States Circuit Court for foreclosure. The amount of these bonds was \$700,000, but inasmuch as no interest has been paid thereon, the firm amounts to \$1,000,000 or more. Underlying this mortgage are several others which were given upon different sections of the road, but not upon the entire concern. The case will probably come up for hearing at the May term at Des Moines, when it is probable that either a temporary or permanent Receiver will be appointed to wind up the old M. & M. Co.'s affairs. This case is one of huge proportions—embracing various and conflicting interests, where an immense amount of capital will be sensibly affected.—*Davenport Democrat*.

The New Jersey Central Railroad has determined to issue to existing stockholders 20,000 shares of new stock in the proportion of two shares for each eleven shares of old. Fifty dollars per share is to be paid up prior to the 1st of June, and the rest as wanted for construction or equipment. This company is, we understand, laying a third track, and is in a very prosperous condition.

The earnings of the Louisville and Frankfort and Lexington and Frankfort railroads for January 1866, were \$43,587 54; and the expenses \$28,345 03—leaving a balance of \$27,498 87.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.				COPPER STOCKS.				IRON, COAL, ETC., STOCKS.				GOLD, SILVER, ETC., STOCKS.			
COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Market price p.sh.
COPPER:				COPPER:				IRON:				GOLD, SILVER, AND QUICKSILVER:			
Acton.....Ca.	200,000	5	10c	Jefferson.....L. S.	20,000	—	—	Copake.....N. Y.	50,000	50	—	Atna (G.).....Col.	50,000	10	—
Acton Vale.....L. S.	50,000	5	—	Keweenaw....."	20,000	—	—	East River....."	6,000	50	—	Acadia (G.).....N. S.	100,000	3	—
Adventure.....L. S.	20,000	—	—	Kickapoo....."	20,000	—	—	George's Ck C. & L.Md.	10,000	100	118	Albion (G.)....."	100,000	3	—
Albany and Boston....."	20,000	20	25c	King Phillip....."	20,000	—	—	Harewood....."	20,000	5	—	Alpine (G.).....Col.	150,000	10	—
Algoma.....Ca.	200,000	24	—	Knowlton....."	20,000	—	—	Kahtadin.....Me.	3,000	100	—	Alps (G.)....."	100,000	5	—
Alliance.....L. S.	20,000	—	—	Lafayette.....Ca.	200,000	1	14	Lake Superior.....L. S.	20,000	25	—	American....."	200,000	2	—
Allouez.....L. S.	20,000	—	—	Lake....."	200,000	1	14c	Massachusetts....."	25,000	1	—	Am. & Mex. (S.).....N. M.	—	—	—
American.....Ca.	200,000	24	—	Lawrence.....L. S.	20,000	—	—	Mount Pleasant.....Pa.	10,000	50	—	Am. Pioneer.....A. T.	—	—	—
Amygdaloid.....L. S.	20,000	—	—	Lennoxville.....Ca.	100,000	5	50c	Teal Lake.....L. S.	20,000	10	—	Arizona (Silver)....."	—	—	—
Annapolis.....Md.	50,000	10	—	Logan....."	100,000	3	—	Tyson....."	20,000	10	—	Atlantic (G.).....N. S.	100,000	2	—
Arizona.....Ariz. T.	10,000	100	—	Lyster....."	200,000	2	—	LEAD AND ZINC:				At. & Pac. (G. & S.).....Nev.	50,000	10	—
Ascut.....Ca.	20,000	20	—	Madison.....L. S.	20,000	—	—	Amenia.....N. Y.	100,000	5	—	Bay State (G.).....Col.	200,000	5	—
Astor.....L. S.	20,000	—	—	Malden....."	20,000	—	—	Bucks County.....Pa.	50,000	5	—	Beacon (G.).....N. S.	200,000	2	—
Atlas....."	20,000	—	—	Mandan....."	20,000	—	—	Canada.....Ca.	50,000	5	—	Benton (G.).....Col.	100,000	5	—
Atco....."	20,000	—	—	Manhattan....."	20,000	—	—	Clute....."	—	—	—	Black Hawk (G.)....."	50,000	100	—
Balt. and N. C.....N. C.	20,000	5	110c	Marquette....."	20,000	—	—	Crystal Lake....."	—	—	—	Boston (G.)....."	10,000	50	—
Bare Hill....."	20,000	—	—	Maryland.....Md.	20,000	—	—	Erie....."	—	—	—	Briggs (G.)....."	10,000	100	—
Bay State.....L. S.	20,000	—	—	Massachusetts....."	20,000	—	—	Gay's River....."	100,000	2	—	Bullion (G.)....."	200,000	25	—
Beaver....."	20,000	—	—	Mendota....."	20,000	—	—	Hampton....."	100,000	5	—	Burroughs (G.)....."	10,000	10	—
Bedford.....Ca.	200,000	24	—	Merrimac....."	20,000	—	—	Keystone.....Pa.	—	—	—	Canadian (G.).....Ca.	200,000	2	—
Black River....."	20,000	—	—	Meteor....."	20,000	—	—	Lancaster....."	—	—	—	Central (G.).....Col.	50,000	20	—
Bohemian.....L. S.	20,000	—	—	Meenard....."	20,000	—	—	Macomb.....N. Y.	100,000	5	—	Chandlers (G.).....Ca.	100,000	5	—
Bolton.....Ca.	20,000	—	—	Michigan....."	20,000	—	—	Mineral Point....."	100,000	5	—	Chebuto.....N. S.	100,000	5	—
Boston.....L. S.	20,000	—	—	Middlesex....."	20,000	—	—	Mount Hope.....N. Y.	80,000	5	—	Colonial (G.).....Ca.	100,000	24	—
B. and Corinth.....Vt.	20,000	—	—	Minnesota.....L. S.	20,000	—	—	National....."	200,000	1	—	Colorado (G.).....Col.	50,000	10	—
Brooklyn.....L. S.	100,000	5	2	Missisquoi.....Ca.	150,000	2	34	N. Y. & Boston.....N. Y.	100,000	5	—	Consel. Gregg (G.).....Col.	50,000	100	—
Brome.....Ca.	20,000	—	—	Montezuma.....N. Mex.	300,000	5	—	Osvegatchie.....Ca.	100,000	5	—	Copalline (G.)....."	200,000	29	—
Cabot.....L. S.	20,000	—	—	Morrison.....L. S.	20,000	—	—	Placencia Bay.....N. F.	—	—	—	Corisannie (G.)....."	100,000	10	—
Caledonia....."	20,000	—	—	Nashua.....L. S.	20,000	—	—	Ramsay.....Ca.	20,000	25	—	Corydon (G.)....."	10,000	25	—
Cambridge....."	20,000	—	—	National....."	20,000	—	—	Rossie....."	100,000	5	—	Day & Bushnell (G.).....C.	300,000	10	—
Canada.....Vt.	100,000	4	90c	Native....."	20,000	—	—	Shawangunk.....N. Y.	100,000	5	—	Denver (G.).....Ca.	50,000	20	124
Carp Lake.....L. S.	20,000	—	—	Naumkeag....."	20,000	—	—	Sussex.....N. J.	100,000	5	—	Dorset (G.)....."	170,000	5	—
Cascade....."	20,000	—	—	Nelson.....Ca.	200,000	1	10c	Union....."	100,000	5	—	El Dorado (G.).....Nev.	100,000	6	—
Central....."	20,000	—	—	Nequaket.....L. S.	20,000	—	—	Wallkill.....N. Y.	—	—	—	Empire (S.)....."	—	—	—
Champlain.....Ca.	200,000	—	—	Nevada (Silver)....."	20,000	—	—	COAL & ANTHRACITE:				Empress (S.)....."	—	—	—
Chatham....."	100,000	—	—	New England....."	20,000	—	—	American.....Pa.	37,500	25	—	Eureka (G.).....Cal.	—	—	—
Chaudiere....."	200,000	—	—	Newton.....Ca.	200,000	1	2	Ashburton....."	50,000	50	—	Excelsior (G.).....Col.	30,000	10	—
Chester....."	20,000	—	—	New York.....L. S.	20,000	—	—	Atlantic & G. O.....Md.	—	—	—	Frankfort (G.)....."	100,000	2	—
Chetcamp....."	20,000	—	—	N. Y. & Passaic.....N. J.	100,000	5	—	Baltimore....."	—	—	—	Garrison's (G.).....Col.	100,000	5	—
Chippewa.....L. S.	100,000	—	—	North Cliff.....L. S.	20,000	—	—	Bear Valley....."	40,000	124	—	Gilbert River (G.).....Ca.	100,000	5	—
Cleveland.....Ca.	20,000	—	—	North Silver Lake....."	20,000	—	—	Beaver Meadow.....Pa.	100,000	50	—	Gilpin (G.).....Col.	100,000	5	—
Cliff.....L.	20,000	—	—	North State....."	20,000	—	—	Belmont....."	10,000	50	—	Gold....."	100,000	5	—
Clifton....."	20,000	—	—	North Sutton.....Ca.	100,000	5	8	Big Mountain.....Pa.	—	—	—	Gold Field....."	50,000	10	—
Collin....."	20,000	—	—	North Western.....L. S.	20,000	—	—	Blackhall.....N. S.	8,000	25	—	Gold Hill....."	50,000	10	—
Columbian....."	20,000	—	—	Norwich....."	20,000	—	—	Boston & Pictou....."	100,000	5	—	Gold River....."	100,000	3	—
Consolidated....."	20,000	—	—	Ogima....."	20,000	—	—	Bridgeport.....Pa.	30,000	10	—	Gould & Curry (G. & S.).....N.	—	—	—
Copper Falls....."	20,000	—	—	Ontonagon....."	20,000	—	—	Broad Mountain....."	30,000	10	—	Gunnell (G.).....Col.	300,000	10	—
Copper Harbor....."	200,000	—	—	Ottawa.....Un.	200,000	1	—	Butler....."	—	—	—	Halifax (G.).....N. S.	200,000	2	—
Copper Hill....."	50,000	—	—	Pacific.....L. S.	20,000	—	—	Cauley Briton.....N. S.	200,000	24	—	Holman (G.).....Col.	150,000	2	—
Copperas Hill....."	100,000	10	—	Pennsylvania....."	20,000	—	—	Carbondale.....Pa.	—	—	—	Hope (G.)....."	80,000	25	10
Cornwall.....Vt.	20,000	—	—	Pewabic....."	20,000	—	—	Central....."	—	—	—	Isaac's Harbor (G. & S.).....N.S.	100,000	5	—
Dacotah.....L. S.	20,000	—	—	Phila. & Boston....."	20,000	—	—	Clinton....."	—	—	—	Isabella (G.)....."	—	—	—
Dana....."	20,000	—	—	Phoenix....."	20,000	—	—	Coal Brook....."	4,000	50	—	Kennebec (G.).....Ca.	100,000	5	—
Deep River.....N. C.	20,000	—	—	Pittsburg & Boston....."	20,000	—	—	Continental....."	10,000	50	—	Kent (G.).....N. S.	200,000	1	—
Delaware.....L. S.	20,000	—	—	Prince of Wales.....Ca.	200,000	—	—	Cumberland (pref.).....Md.	50,000	100	—	Lake (G.)....."	—	—	—
Derby....."	20,000	—	—	Providence.....L. S.	20,000	—	—	Daniel Webster....."	5,000	100	—	Lake Major.....N. S.	12,000	50	—
Devon....."	20,000	—	—	Quincy....."	20,000	—	—	East Mahanoy.....Pa.	—	—	—	Libertad (G. & S.).....Mex.	—	—	—
Dorchester....."	20,000	—	—	Reid Hill.....Ca.	20,000	—	—	Everhart....."	20,000	25	—	Manhattan (G.)....."	100,000	10	—
Douglas....."	20,000	—	—	Reliance.....L. S.	20,000	—	—	Franklin.....Pa.	5,000	100	—	Mariposa (G.).....Cal.	100,000	10	—
Dover.....Ca.	200,000	—	—	Richford.....L. S.	20,000	—	—	Fulton....."	50,000	5	—	Massachusetts (G.).....Ca.	500,000	5	—
Dudley.....L. S.	20,000	—	—	Ridge.....L. S.	20,000	—	—	Gilbertson....."	50,000	100	—	Mex. Pac. (G. & S.).....Mex.	100,000	100	—
Dunham.....Ca.	200,000	2	—	Rockland.....Ca.	200,000	1	—	George's Creek.....Pa.	10,000	—	—	Montague (G.).....N. S.	50,000	10	—
Durham....."	20,000	—	—	Rudisell.....L. S.	20,000	—	—	Grand Tunnel....."	4,000	100	—	Montana (G.).....Col.	100,000	5	—
Eagle River.....L. S.	20,000	—	—	St. Clair.....L. S.	20,000	—	—	Green Mountain....."	—	—	—	Montezuma (G. & S.).....N.	100,000	5	—
El Dorado (Silver)....."	20,000	—	—	St. Flavian.....Ca.	100,000	5	—	Hampton & Balt.....Md.	—	—	—	Mt. Alpine (G.).....Col.	250,000	5	—
Essex....."	20,000	—	—	St. Francis....."	20,000	—	—	Hazleton.....Pa.	32,300	50	—	Mt. Vista (G. & S.).....Nev.	50,000	10	—
Etna.....L. S.	20,000	—	—	St. Mary's (L. & M.).....L.S.	20,000	—	—	Henry Clay....."	3,000	100	—	New England (G.).....Ca.	50,000	5	—
Eureka....."	20,000	—	—	Salem....."	20,000	—	—	International.....N. S.	20,000	50	—	New Gregory (G.)....."	50,000	10	—
Everett....."	20,000	—	—	Sharon Consol....."	20,000	—	—	Lawrence.....Pa.	2,000	100	—	New York (S.)....."	100,000	10	—
Evergreen Bluff....."	20,000	—	—	Sheldon....."	20,000	—	—	Locust Mountain....."	—	—	—	N. Y. & N. S. (G. & S.).....N.S.	100,000	5	—
Flint-Steel....."	20,000	—	—	Silver Creek....."	20,000	—	—	Lorberry....."	4,000	100	—	Nova Scotia (S.)....."	100,000	2	—
Forest City....."	20,000	—	—	Silver Hill....."	20,000	—	—	Macan....."	2,000	100	—	Oldham (G.)....."	100,000	2	—
Forest Shepherd....."	20,000	—	—	Silver Lake....."	20,000	—	—	Mahanoy....."	1,000	20	—	Otate (S.).....Mex.	—	—	—
Franklin.....L. S.	20,000	—	—	Silver Valley....."	20,000	—	—	Metropolitan....."	—	—	—	Palma (S.)....."	—	—	—
French Creek.....Pa.	100,000	5	—	Southampton.....Ca.	100,000	5	—	Middle Coal Fields....."	—	—	—	Peck (G.).....N. S.	100,000	5	—
Gardner City....."	20,000	—	—	South Bedford....."	200,000	2	—	Mill Creek....."	2,500	50	—	Peninsular (S.).....L. Cal.	—	—	—
Gardner Hill....."	20,000	—	—	South Side.....L. S.	20,000	—	—	Millgrave.....Pa.	—	—	—	Picacho (S.).....A. T.	50,000	50	—
Girard....."	20,000	—	—	Springfield.....Md.	20,000	—	—	Mulgrave....."	2,000	—	—	Pontiac (G.).....Col.	50,000	20	—
Glade....."	20,000	—	—	Stadecona.....Ca.	100,000	5	—	Narragansett.....R. I.	8,000	10	—	Prince Albert (G.).....Ca.	100,000	2	—
Glencoe.....Ca.	200,000	1	—	Star.....L. S.	20,000	—	—	New Creek....."	—	—	—	Quartz Hill (G.).....Col.	40,000	25	—
Globe.....L. S.	20,000	—	—	Stark.....Vt.	100,000	2	—	North & Luzerne....."	—	—	—	Quicksilver.....Cal.	100,000	100	—
Grand Portage....."	20,000	—	—	Stratford....."	30,000	10	—	Penn....."	100,000	50	—	Renfrew (G.).....Ca.	120,000	24	—
Grand Trunk.....Ca.	100,000	5	—	Superior.....L. S.	20,000	—	—	Penn. Cannel....."	6,000	50	—	Riviere du Loup (G.)....."	20,000	10	—
Great Western.....L. S.	20,000	—	—	Sutton....."	20,000	—	—	Pictou....."	4,000	100	—	Rocky Mt. (G.)....."	—	—	—

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [.....] "not ascertained."

Fiscal year ending.	Completed: equi- val't in single trip.	In progress or projected.	Equip- ment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horse.	2-horse.	Carrs.				Bonded Debt.	Floating Debt.	Gross.	Nett.			
MASSACHUSETTS.															
30 Nov. '64	3.36					Boston and Chelsea.....	110,000	110,000			8,800	7,409	04		41
30 Nov. '64	4.62		179	28		Broadway, Boston.....	256,257	250,000			129,615	15,895	8		46
30 Nov. '64	27.43					Cambridge.....	734,671	727,800	150,000		94	(Union Co.)	9		95
30 Nov. '64		7.5				Dedham and West Roxbury.....		41,000							
30 Nov. '64	1.41					Dorchester and Roxbury.....	18,742	12,000			6,660	(Metro poll'n)	6		46
30 Nov. '64	2.80		26	0		Lowell (Horse).....	43,894	40,129			3,590	11,062	766		
30 Nov. '64	11.75		200	31		Lynn and Boston.....	254,611	200,000	50,000		18,165	129,927	12,197	8	60
30 Nov. '64	8.41					Malden and Melrose.....	60,246	200,000	73,100	66,222	20,807				254
30 Nov. '64	2.97					Medford and Charlestown.....	35,000	23,000	11,000		(Middlesex)			50	25
30 Nov. '64	31.85		841	140		Metropolitan (Boston).....	1,420,141	1,176,078		218,487	580,043	49,981	6		464
30 Nov. '64	6.84		263	41		Middlesex (Boston).....	488,945	400,000	31,000	104,617	170,235		3		42
30 Nov. '64	5.69		75	9		Quincy.....	135,243	71,600		55,583	28,510	1,369			
30 Nov. '64	6.75		66	16		Salem & South Danvers.....	173,980	150,000		25,800	37,017				
30 Nov. '64	2.68					Somerville.....	50,000	50,000			(Middlesex)		5		25
30 Nov. '64	2.50		10	2		Stoneham street (Boston).....	35,300	32,900			7,454				
30 Nov. '64		6.74				Suburban.....	95,500	5,000			(Middlesex)				
30 Nov. '64	6.00		70			Suffolk (Boston).....	(Sold to Metro.)				34,198	1,261			
30 Nov. '64			411	63		Union (Transportation).....	241,441	160,000	20,000	144,316	278,428				864
30 Nov. '64	1.53					West Cambridge.....	13,600	13,600			(Lea sed)		6		47
30 Nov. '64	2.25					Winnisimmet.....	62,154	60,000		939	21,389				
30 Nov. '64	11.00		59	8		Worcester.....	96,657	75,800		53,668	25,453				
CONNECTICUT.															
31 Jan. '64	3.0	3.0	45	7		Fairhaven and Westville.....	100,000	100,000					8		
31 Dec. '62	8.5		11	3		Hartford and Wethersfield.....	300,000	300,000							
NEW YORK.															
30 Sep. '64	10.76				32	28 Broadway (Brooklyn).....	237,139	200,000	27,500	5,782	67,594	18,386	6	100	110
30 Sep. '64	14.33				78	Broadway & 7th Ave., N. Y.....	3,298,245	2,100,000	1,200,000	75,000	95,551	18,965		100	69
30 Sep. '64	7.00	2.80			10	28 Brooklyn, Bath & Coney Is'd.....	120,388	99,950	76,000	44,000	16,531	2,342			55
30 Sep. '64	24.00				48	28 Brooklyn Central & Jamaica.....	897,648	492,150	400,000	55,291	173,827	8,666	9	100	130
30 Sep. '64	56.18	1.90			140	29 Brooklyn City.....	1,339,717	1,000,000	170,000	18,000	694,333	77,142	84		
30 Sep. '64	11.75	4.00			28	Brooklyn City and Newtown.....	531,784	366,000	200,000	19,144	82,049	4,162			
30 Sep. '64	0.09	9.41				Brooklyn City & Ridgewood.....	161,137	140,500	20,000	4,637					
30 Sep. '64		18.00				Brooklyn City & Rockaway.....		12,000		700					
30 Sep. '64		25.00				Brooklyn, E. N. Y. & B'kwy.....	90,000	50,000	25,000	15,000					
30 Sep. '64						Buffalo Street.....									
30 Sep. '64		23.00				Canarsie, B'klyn & Winifd.....	38,500	15,000	18,500						
30 Sep. '64						Central City (Syracuse).....									
30 Sep. '64	19.00	3.00			99	12 Centr'l Pk. N. & E. Riv. (N. Y.).....	1,330,302	781,350	550,000		327,713	30,493		100	
30 Sep. '64	17.25				32	Coney Island and Brooklyn.....	608,889	500,000	113,000		100,438	9,148			
30 Sep. '64	6.00					East & North River (N. Y.).....	650	650					12	100	
30 Sep. '64	18.50	1.00			101	8th Avenue (N. Y.).....	1,166,162	1,000,000	43,000	5,000	452,701	4,208	12		
30 Sep. '64	12.00	1.00			50	42d st. & Grand st., Ferry.....	951,570	660,000	281,600	33,282	178,056	22,293			
30 Sep. '64	4.52					Fourteenth Street (N. Y.).....									
30 Sep. '64	10.00				17	Grand St. & Newtown (W'g).....	158,749	72,000	38,000		34,660	897			
30 Sep. '64						Harlem Br., Morris & Ford'm.....									
30 Sep. '64						Main & Ohio St. (Buffalo).....									
30 Sep. '64						Niagara Street (Buffalo).....									
30 Sep. '64	11.00	7.00			34	Ninth Avenue (N. Y.).....	451,154	795,300	67,000		90,108	loss.		100	
30 Sep. '64		11.00				N. Riv. & Wall st. Ferry (N. Y.).....									
30 Sep. '64	7.50	3.40			20	Port Morris & Westchester.....	1,200	1,200							
30 Sep. '64	18.00					Rochester City & Brighton.....	237,889	134,000	91,000	10,000	47,739				
30 Sep. '64	8.37				40	Second Avenue (N. Y.).....	1,155,615	650,000	520,000	53,000	350,718	20,134		100	65
30 Sep. '64					26	Sixth Avenue (N. Y.).....	1,222,621	760,000			424,806	14,763	5	100	136
30 Sep. '64						Tenth Av & 32d st. (N. Y.).....									
30 Sep. '64	17.50				137	Third Avenue (N. Y.).....	1,958,354	1,170,000	1,180,000	35,000	844,701	171,587	12	100	240
30 Sep. '64						Troy and Cohoes.....	50,000				leased.				
30 Sep. '64	6.50	9.00			18	Utica City.....	193,945	124,500	65,500	7,000	18,295	loss.			
30 Sep. '64	1.50				3	V. Brunt st. & Erie Bas. (Buff).....	62,000	50,000	12,000		10,856	2,380			
30 Sep. '64	12.00					Williamsburgh & Coney Is'd.....	15,000	15,000							
NEW JERSEY.															
Dec. '62	5.32				7	Hoboken and Hudson City.....	32,000	30,000		2,000					
Dec. '62	6.05	2.50			8	Hoboken and Weehawken.....	134,400	70,000	60,000		17,228	9,956	3		
31 Dec. '63	10.47					Jersey City & Bergen Point.....									
31 Dec. '63	17.00		150	22		Orange and Newark.....	411,000	211,000	200,300		71,050	19,183		50	
31 Dec. '62	5.80				8	West Hoboken & Hoboken.....	100,000	40,000	60,000						
PENNSYLVANIA.															
31 Oct. '64	7.89		142	24		Chestnut & Walnut (Phila.).....	235,421	100,000	135,000		128,761	50,439	40	10	514
31 Oct. '64	8.13		135	17		Citizens' (Pittsburg).....	185,913	100,000	67,900	19,957	100,381	20,036	8		
31 Oct. '64	4.12		12	2		Delaware County.....	30,729	23,780	6,500		333	6,876			
31 Oct. '64	4.38		119	20		Fairmount & Arch st. (Phila.).....	194,618	200,000		27,895	77,533	5,901	74		22
31 Oct. '64	16.74		257	40		Frankford & Southw'k (Ph.).....	758,261	490,530	200,000	18,500	251,897	81,029	8	50	43
31 Nov. '64	24.23		233	39		Germantown.....	377,824	112,245	250,000		176,540	41,534		55	
31 Oct. '64	8.40		120	25		Girard College (Phila.).....	81,612	160,000			102,861	24,708	124		25
31 Oct. '64	8.73		236	33		Green & Coates st. (Phila.).....	232,954	150,000	98,000		166,778	51,494	20		32
31 Oct. '64	11.00		16			Hestonv., Mantua & Fairmount.....	100,000	60,000	40,000		59,473	3,929		474	
31 Oct. '64			108	16		Lombard & South st. (Phila.).....	127,217	90,000	62,500	24,000	54,041	6,320		11	
31 Oct. '64	11.17					North Philadelphia.....									
31 Oct. '64	12.00		60	12		Oakland (Pittsburg & E. L.).....	29,500	29,500			37,905	1,491			
31 Oct. '64	10.57	0.52	60	10		Philadelphia and Darby.....	86,447	100,000	17,000		32,449	6,297	2		
31 Oct. '64	7.04		115	18		Pittsb., Allegheny & Manch'r.....	93,921	75,000	35,000	4,964	67,930	6,096			
31 Oct. '64	4.51		71	12		Pittsburg and Birmingham.....	65,355	48,000	22,600	5,368	58,006	15,984	4		
31 Oct. '64	6.16		129	22		Race and Vine (Fairmount).....	305,000	180,000	125,000		95,336	1,418		18	
31 Oct. '64	6.29					Richmond & Schuylkill (Ph.).....	130,000	100,000	30,000					6	
31 Oct. '64	7.78		58	10		Ridge Avenue & Manyunk.....	179,635	120,000	65,108		39,334	8,113		174	
31 Oct. '64	10.46		423	65		Second & Third st. (Phila.).....	478,202	203,757	172,000		355,774	98,893	274	20	73
31 Oct. '64	6.62		76	16		17th & 19th st. (Phila.).....	114,368	120,000			41,269	9,418	6		11
31 Oct. '64	8.38		115	17		4 Spruce & Pine (Phila. & Gr's P.).....	175,610	158,212	15,500		79,670	21,297	6		35
31 Oct. '64	7.65	1.51	201	35		10th & 11th st. (Citizens).....	176,049	192,750		2,000	162,367	51,179	20	20	514
31 Oct. '64	6.25		125	17		13th & 15th st. (Phila.).....	102,000	100,000		2,000	116,912	24,831	26		25
31 Oct. '64	9.31		316	53		West Philadelphia.....	337,879	249,100	100,000	10,000	220,672	16,233	74		65
MARYLAND.															
31 Dec. '62	21.00		340	60		Baltimore City.....	700,000	670,000		31,549	239,059	21,058			1
OHIO.															
31 Dec. '62	5.00					Cincinnati Street.....	151,913	150,000							
31 Dec. '62	6.00					City (Cinc.) Passenger.....	111,412	100,000							
31 Dec. '62	3.61					Passenger (Cinc.).....	69,837	50,000							
31 Dec. '62	3.91					Pendleton & S. st. Mart' (Cin.).....									

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding, Mar. 1, 1896.	Interest—			Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest—			Market Price.
		Rate.	Periods.	When Due.				Rate.	Periods.	When Due.	
UNITED STATES LOANS.											
Loan of Jan. 23, 1847.....registered	\$9,415,250	6	Jan. & July.	1867	122	Massachusetts—Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	207
Loan of March 31, 1848.....registered	8,908,242	6	"	1868	117	" " " " " " " " " " " "	600,000	6	"	77-78	96
" " " " " " " " " " " "	618,000	6	"	1868	117	" " " " " " " " " " " "	600,000	6	May & Nov.	1893	64
Texas Indemnity, of Sep. 9, 1850.....coupon	20,000,000	5	"	1874	95	" " " " " " " " " " " "	1,000,000	6	"	1883	64
Loan of June 14, 1855.....registered	7,022,000	5	"	1874	95	" " " " " " " " " " " "	168,000	6	"	1880	92
Loan of June 22, 1860.....registered	1,016,000	6	"	1871	97	Michigan—Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	92
Oregon War Debt of March, 1861.....coupon	18,415,000	6	"	1871	98	" " " " " " " " " " " "	100,000	6	"	1879	100
Loan of Feb. 8, 1861.....registered	204,278,100	6	"	1871	98	" " " " " " " " " " " "	587,000	7	"	1886	100
Loan of Feb. 25, 1862 (5-20s).....registered	514,780,600	6	"	1881	103	" " " " " " " " " " " "	2,000,000	6	"	68-83	100
Bonds, Central Pacific R. R. Co.....coupon	61,223,000	6	Yearly.	1881	102	Minnesota—State bonds.....coupon	250,000	8	Jan. & July.	1867	102
Bonds, Union Pacific R. R. Co. (R. D.).....coupon	1,682,000	6	Jan. & July.	1881	104	" " " " " " " " " " " "	100,000	7	"	1871	102
Loan of March 3, 1864 (10-40s).....registered	172,765,100	6	"	1881	104	" " " " " " " " " " " "	2,275,000	7	"	1883	102
Loan of March 3, 1864 (5-20s).....registered	100,000,000	6	"	1881	104	Mississippi—State bonds (banks).....coupon	2,000,000	6	"	41-71	102
Treasury Notes of July 17, 1861.....coupon	167,350	7.3	April & Oct.	1864	100	Missouri—Bank Stock Loan of 1867.....coupon	63,000	5	Jan. & July.	1863	74
" " " " " " " " " " " "	518,044,000	7.3	Feb. & Aug.	1867	100	" " " " " " " " " " " "	199,000	6	"	1863	74
" " " " " " " " " " " "	8,535,900	7.3	June & Dec.	1868	100	" " " " " " " " " " " "	100,000	6	April & Oct.	1863	74
Three Year's Compound Interest notes of '64	174,012,141	7.3	Jan. & July.	1868	99	" " " " " " " " " " " "	40,000	6	Jan. & July.	1863	74
United States Notes (greenbacks).....coupon	423,435,573	6	At maturity.	1868	99	" " " " " " " " " " " "	200,000	6	"	1883	74
Fractional currency.....coupon	27,523,734	6	At maturity.	1867	99	" " " " " " " " " " " "	7,000,000	6	"	1872-88	74
STATE LOANS.											
Alabama—State bonds.....coupon	3,422,000	5	Jan. & July.	1877	110	" " " " " " " " " " " "	4,500,000	6	"	87-89	74
Arkansas—State bonds (R. E. Pk).....coupon	899,000	6	No int'est.	1868	110	" " " " " " " " " " " "	3,000,000	6	"	72-83	74
" " " " " " " " " " " "	610,000	6	paid for	1868	110	" " " " " " " " " " " "	4,350,000	6	"	72-87	76
" " " " " " " " " " " "	38,000	6	many yrs	1868	110	" " " " " " " " " " " "	3,501,000	6	"	72-87	76
California—Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	110	" " " " " " " " " " " "	650,000	6	"	87-89	76
" " " " " " " " " " " "	198,500	7	"	1880	110	" " " " " " " " " " " "	700,000	6	"	1889	76
" " " " " " " " " " " "	610,004	7	"	1872	110	" " " " " " " " " " " "	481,000	9	June & Dec.	64-66	76
Connecticut—War Fund bonds.....coupon	2,000,000	6	Jan. & July.	71-82	92	" " " " " " " " " " " "	780,000	6	Feb. & Aug.	1876	90
Florida—State bonds.....coupon	143,000	6	"	1882	92	" " " " " " " " " " " "	95,000	6	Jan. & July.	Var.	90
Georgia—State bonds.....coupon	72,000	6	Jan. & July.	1872	90	" " " " " " " " " " " "	531,520	6	"	66-71	90
" " " " " " " " " " " "	2,073,750	6	"	63-80	90	" " " " " " " " " " " "	200,000	6	"	1871	90
" " " " " " " " " " " "	525,000	6	"	62-72	90	" " " " " " " " " " " "	661,500	5	Jan. & July.	pleas.	90
Illinois—New Int. Impr. stock.....inscribed	1,970,987	6	Jan. & July.	1870	98	" " " " " " " " " " " "	348,107	5	"	pleas.	90
" " " " " " " " " " " "	1,322,085	6	"	1877	98	" " " " " " " " " " " "	900,000	5	"	1875	90
" " " " " " " " " " " "	787,222	6	"	1860	98	" " " " " " " " " " " "	442,961	5	"	1868	100
" " " " " " " " " " " "	2,187,000	6	"	63-80	98	" " " " " " " " " " " "	1,189,781	6	May & Nov.	pleas.	100
" " " " " " " " " " " "	2,000,000	6	"	1879	98	" " " " " " " " " " " "	1,300,000	6	Jan. & July.	pleas.	100
" " " " " " " " " " " "	1,778,423	6	"	1870	98	" " " " " " " " " " " "	700,000	6	"	68-78	100
" " " " " " " " " " " "	1,969,397	6	"	1870	98	" " " " " " " " " " " "	23,698	6	"	1870	100
Indiana—State stock.....registered	5,325,500	6	Jan. & July.	1886	80	" " " " " " " " " " " "	11,050	5	"	d'm'd.	100
" " " " " " " " " " " "	2,058,173	6	"	1886	80	" " " " " " " " " " " "	14,230	6	"	d'm'd.	100
" " " " " " " " " " " "	391,000	6	"	d'm'd.	80	" " " " " " " " " " " "	421,000	6	"	d'm'd.	100
" " " " " " " " " " " "	1,371,780	6	May & Nov.	1881	92	" " " " " " " " " " " "	287,700	4	Jan. & July.	65-67	100
" " " " " " " " " " " "	4,079,500	6	Jan. & July.	84	92	" " " " " " " " " " " "	63,000	4	J. A. J. & O.	1864	100
" " " " " " " " " " " "	1,216,737	6	"	"	92	" " " " " " " " " " " "	28,000	5	Feb. & Aug.	1876	100
" " " " " " " " " " " "	1,243,000	6	"	"	92	" " " " " " " " " " " "	320,000	5	J. A. J. & O.	1866	100
" " " " " " " " " " " "	479,545	6	"	"	92	" " " " " " " " " " " "	100,000	5	Jan. & July.	1867	100
Iowa—State stock.....coupon	200,000	7	Jan. & July.	1868	81-82	" " " " " " " " " " " "	6,922,274	6	"	63-74	100
" " " " " " " " " " " "	800,000	7	"	81-82	81-82	" " " " " " " " " " " "	15,889,025	6	"	64-76	100
" " " " " " " " " " " "	122,295	10	Annually.	d'm'd.	81-82	" " " " " " " " " " " "	1,200,000	7	"	1864	100
Kansas—State bonds (sinking fund).....coupon	146,000	7	Jan. & July.	1876	81-82	" " " " " " " " " " " "	9,129,505	6	Various.	Var.	84
" " " " " " " " " " " "	54,000	7	May & Nov.	1878	81-82	" " " " " " " " " " " "	1,258,279	6	Jan. & July.	1860	84
" " " " " " " " " " " "	65,000	7	July.	1883	81-82	" " " " " " " " " " " "	1,015,000	6	"	1865	84
Kentucky—State bonds.....coupon	4,300,000	6	Jan. & July.	68-75	81-82	" " " " " " " " " " " "	379,866	6	"	1868	84
" " " " " " " " " " " "	600,000	6	"	81-91	81-82	" " " " " " " " " " " "	2,183,532	6	"	1870	84
" " " " " " " " " " " "	67,500	6	"	93-96	81-82	" " " " " " " " " " " "	1,600,000	6	"	1875	84
" " " " " " " " " " " "	2,000,000	6	"	1891	81-82	" " " " " " " " " " " "	4,095,309	6	"	1881	84
Louisiana—State bonds (R. R. etc.).....coupon	516,130	6	"	1871	81-82	" " " " " " " " " " " "	2,400,000	6	"	1886	84
" " " " " " " " " " " "	3,902,000	6	"	d'm'd.	81-82	" " " " " " " " " " " "	125,680	6	"	1863	84
" " " " " " " " " " " "	5,398,533	6	"	67-99	81-82	" " " " " " " " " " " "	1,500	6	"	1868	84
" " " " " " " " " " " "	670,000	6	"	"	81-82	" " " " " " " " " " " "	279,313	6	"	1868	84
Maine—State bonds.....coupon	1,000,000	6	Mar. & Sept.	63-77	94	" " " " " " " " " " " "	2,920,403	6	Yearly.	1877	84
Maryland—State bonds (st'p'g).....coupon	816,000	6	Jan. & July.	81-83	94	" " " " " " " " " " " "	55,372	6	"	1877	84
" " " " " " " " " " " "	200,376	6	"	1865	81-83	" " " " " " " " " " " "	131,200	4	April & Oct.	due.	84
" " " " " " " " " " " "	5,585,555	6	"	89-90	81-83	" " " " " " " " " " " "	10,780,095	6	Jan. & July.	due.	84
" " " " " " " " " " " "	2,490,569	6	"	89-90	81-83	" " " " " " " " " " " "	3,886,070	6	Feb. & Aug.	due.	84
" " " " " " " " " " " "	600,000	6	"	1890	81-83	" " " " " " " " " " " "	3,690,614	6	Mar. & Sept.	due.	84
" " " " " " " " " " " "	100,000	4	"	1890	81-83	" " " " " " " " " " " "	3,241,898	6	June & Dec.	due.	84
" " " " " " " " " " " "	767,560	6	"	1888	81-83	" " " " " " " " " " " "	210,283	6	Feb. & Aug.	due.	84
" " " " " " " " " " " "	399,408	6	"	42-58	81-83	" " " " " " " " " " " "	200,000	4	Jan. & July.	1882	84
" " " " " " " " " " " "	148,711	6	"	89-90	81-83	" " " " " " " " " " " "	1,177,890	6	"	1864	84
" " " " " " " " " " " "	133,689	6	"	pleas.	81-83	" " " " " " " " " " " "	675,029	5	Feb. & Aug.	1864	84
" " " " " " " " " " " "	3,000,000	6	"	1870	100	" " " " " " " " " " " "	1,045,629	5	June & Dec.	1864	84
" " " " " " " " " " " "	35,000	6	"	1885	100	" " " " " " " " " " " "	1,558,673	5	Jan. & July.	1865	84
" " " " " " " " " " " "	603,333	6	"	89-90	100	" " " " " " " " " " " "	2,277,755	5	"	1868	84
Massachusetts—State b'ds (Western R.R.).....stg.	3,995,555	6	April & Oct.	68-71	81-83	" " " " " " " " " " " "	1,766,214	5	"	1870	86
" " " " " " " " " " " "	608,380	6	"	68-70	81-83	" " " " " " " " " " " "	4,860,000	5	Feb. & Aug.	1877	86
" " " " " " " " " " " "	416,500	6	"	90-91	81-83	" " " " " " " " " " " "	428,000	5	"	1878	86
" " " " " " " " " " " "	300,000	6	"	1893	81-83	" " " " " " " " " " " "	400,000	5	April & Oct.	1879	86
" " " " " " " " " " " "	500,000	6	Jan. & July.	65-71	81-83	" " " " " " " " " " " "	650,000	5	Jan. & July.	1882	86
" " " " " " " " " " " "	400,000	6	"	1870	81-83	" " " " " " " " " " " "	360,937	5	"	1882	86
" " " " " " " " " " " "	150,000	6	"	1870	81-83	" " " " " " " " " " " "	97,360	5	"	1882	86
" " " " " " " " " " " "	200,000	6	June & Dec.	68-77	81-83	" " " " " " " " " " " "	3,000,000	6	Feb. & Aug.	1871	86
" " " " " " " " " " " "	345,000	6	April & Oct.	65-74	81-83	" " " " " " " " " " " "	2,000,000	6	Mar. & Sept.	1882	86
" " " " " " " " " " " "	200,000	6	May & Nov.	65-72	81-83	" " " " " " " " " " " "	484,444	5	"	1868	86
" " " " " " " " " " " "	94,000	6	Jan. & July.	1874	81-83	" " " " " " " " " " " "	1,708,017	6	"	68-90	86
" " " " " " " " " " " "	200,000	6	"	64-66	81-83	" " " " " " " " " " " "	1,310,000	6	"	1877	86
" " " " " " " " " " " "	247,000	6	June & Dec.	68-72	81-83	" " " " " " " " " " " "	1,125,000	6	"	1882	86
Massachusetts—Union Fund Loan.....coupon											
" " " " " " " " " " " "	600,000	6	"	77-78	96	" " " " " " " " " " " "	2,063,606	5	"	Var.	84
" " " " " " " " " " " "	600,000	6	"	77-78	96	" " " " " " " " " " " "	12,799,000	5	"	Var.	84
" " " " " " " " " " " "	1,000,000	6	"	77-78	96	" " " " " " " " " " " "	608,000	6	"		

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1864	207,298	229,041	228,733	197,287	214,679	314,521	332,098	406,076	446,044	396,847	381,810	387,556	3,709,970
1865	354,755	383,147	449,815	406,680	460,422	521,174	595,523	738,527	877,625	719,911	731,270	699,782	6,938,611
1866	504,901												
Chicago and Alton:													
1861	81,531	75,621	78,361	65,258	75,250	68,761	73,474	136,897	141,174	122,487	104,254	89,296	1,098,464
1862	98,591	98,591	110,935	72,196	81,994	90,825	95,096	128,191	132,639	119,409	115,201	111,955	1,226,001
1863	109,860	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,899	158,294	1,673,706
1864	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	282,015	2,770,484
1865	280,503	275,283	299,063	258,480	322,278	355,270	385,985	409,251	401,280	357,956	307,919	236,824	3,440,092
1866	210,171	207,913											
Chicago and Rock Island:													
1861	83,030	63,975	77,007	76,009	102,163	99,621	88,410	130,542	154,084	152,537	123,319	118,763	1,261,050
1862	120,776	90,007	75,676	76,459	102,353	138,374	119,947	117,086	146,268	161,503	138,795	136,595	1,423,439
1863	130,225	122,512	126,798	144,995	170,937	189,142	160,306	210,729	216,030	196,435	201,134	196,297	1,969,297
1864	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,965	336,617	321,037	3,095,470
1865	305,554	246,331	289,403	192,172	227,260	311,180	232,287	288,095	384,290	300,707	261,141	190,272	3,222,692
1866	237,555	174,164											
Chicago and Northwestern:													
1863						366,100	251,334	296,169	473,136	551,122	435,945	407,683	2,311,544
1864	273,876	317,839	390,355	421,363	466,530	555,145	480,710	519,306	609,605	729,759	716,378	663,400	6,114,566
1865	541,005	482,164	499,296	468,358	686,623	747,942	702,691	767,508	946,707	921,836	749,191	646,699	7,968,960
1866	623,566	405,634											
Chicago and Great Eastern:													
1861	13,316	11,065	13,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	26,334	25,461	211,077
1862	24,843	24,344	22,773	19,467	22,411	25,518	21,401	31,693	31,757	36,578	33,981	37,440	328,666
1863	33,829	33,804	38,486	40,641	37,588	38,068	30,208	50,198	61,485	61,787	61,386	60,895	628,364
1864	47,393	56,565	67,822	61,312	59,182	58,178	53,518	88,458	87,037	97,876	94,543	78,111	850,495
1865	77,242	88,450	76,674			91,937	91,075	97,145	106,389	118,610	116,293	91,564	1,103,521
1866	90,415	78,338											
Erie:													
1861	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,188
1862	699,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	963,859	8,400,334
1863	845,695	839,949	956,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1864	984,837	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,234,517	1,242,643	13,420,643
1865	908,341	886,039	1,240,626	1,472,120	1,339,279	1,225,528	1,152,803	1,364,126	1,345,456	1,406,387	1,451,217	1,508,993	16,295,915
1866	including Buffalo Division	1,187,188	983,555										
Illinois Central:													
1861	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,401	2,399,612
1862	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,446,827
1863	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,581	4,571,028
1864	327,900	416,588	459,762	422,797	408,372	510,100	423,578	640,179	799,236	661,391	657,141	603,493	6,329,447
1865	571,536	528,972	616,665	616,608	460,573	617,682	578,403	747,469	739,736	641,589	643,887	618,088	7,151,208
1866	582,823	612,628											
Marietta and Cincinnati:													
1862	33,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	45,452	81,329	55,257	48,544	512,219
1863	38,203	35,778	60,540	64,206	35,326	40,706	58,704	62,864	77,112	83,059	76,794	68,863	710,225
1864	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	93,078	93,546	96,908	96,458	1,085,165
1865	98,112	86,626	98,503	82,186	73,842	110,186	108,662	112,156	120,051	117,064	114,512	104,587	1,222,017
Milwaukee and Prairie du Chien:													
1861	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407
1862	85,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,399	122,272	61,835	1,168,754
1863	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	155,417	205,055	138,342	112,913	1,247,258
1864	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,555	228,020	310,595	226,840	110,664	1,985,712
1866	121,776	84,597											
Michigan Southern & Northern Indiana:													
1861	140,925	116,938	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077
1862	163,152	167,600	193,120	200,826	181,983	180,915	228,819	276,109	325,818	306,294	279,539	279,539	2,647,833
1863	248,784	230,508	257,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,260	348,043	3,302,541
1864	256,600	304,445	338,454	330,651	267,126	315,258	275,891	358,862	402,219	407,107	448,984	411,806	4,120,153
1865	368,996	368,361	413,322	366,245	353,194	402,122	309,083	424,206	494,173	621,636	498,421	366,912	4,859,671
1866	514,598	283,177											
Michigan Central:													
1860	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	261,423	300,474	196,182	129,022	2,025,142
1861	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314
1862	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	256,702	2,650,702
1863	243,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,438	339,794	306,186	3,168,066
1864	258,435	248,848	283,278	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	370,946	3,970,946
1865	308,324	279,137	344,223	337,241	401,456	365,663	329,105	413,501	490,631	490,694	447,670	328,469	4,504,549
1866	282,438	266,796											
Milwaukee and St. Paul:													
1864	51,965	46,474	64,993	83,202	131,448	126,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1865	98,181	86,528	96,905	106,269	203,018	237,562	251,906	241,370	300,841	395,579	346,717	171,125	2,535,001
1866	131,707	122,621											
New York Central:													
1860	380,544	370,544	509,211	478,563	409,628	447,813	504,217	591,920	743,599	709,671	637,792	520,396	6,303,703
1861	387,128	402,530	561,078	585,141	551,700	496,943	544,494	692,382	868,985	811,458	730,736	523,047	7,154,622
1862	420,793	627,051	699,688	677,073	658,743	623,138	562,076	696,175	927,036	952,960	872,985	799,785	8,093,785
1863	631,956	710,814	770,223	736,114	610,417	749,571	762,941	892,744	1,018,376	968,228	1,002,758	969,244	9,695,244
1864	720,272	790,167	867,590	911,397	839,126	841,165	818,512	840,450	1,079,551	1,041,522	1,046,401	1,167,813	11,089,863
1865	921,831	938,587	1,059,023	1,106,664	1,004,435	1,029,736	1,055,793	1,273,117	1,450,076	1,227,118	1,187,505	1,116,829	13,567,709
1866	957,869	615,351	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,496,752	1,524,434				
Philadelphia and Reading:													
1860	163,551	171,841	257,410	248,110	266,011	278,270	314,806	337,495	339,911	368,956	321,208	249,082	3,315,601
1861	161,106	160,538	191,266	252,154	263,917	270,051	289,9						

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1887		1st General Mor.	2,000,000	7	Jan. & July.	New York.	1898	85
Convert. (guar. by Dir.)	160,000	7			1883		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	
1st Mortgage convertible	838,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,897,000	7	Jan. & July.	New York.	1870	98
Albany and Susquehanna:							Income bonds	63,500	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	87
Mortgage	570,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	3,600,000	7	"	"	1885	80
Atlantic and Gt. Western (N.Y.):							Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	80 1/2
1st Mortgage (S. F.)	980,000	7	April & Oct.	London.	1880	80	Consolidated Sinking Fund	948,000	7	P. M. A. & N.	"	1915	80
2d Mortgage	598,500	7	"	"	1882	75	Equipment Bonds	270,483	7	Jan. & July.	"	1874	
Atlantic and Gt. Western (Pa.):							Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	90 1/2
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	London.	1877	81	Green Bay Extension Bonds	300,000	7	"	"	1885	70
2d Mortgage	956,000	7	"	"	1882	77	Flagg Trust Bonds	245,000	8	Jan. & July.	"		
Eastern Coal Fields Branch	400,000	7	"	"	1882		Cincinnati, Hamilton and Dayton:						
Atlantic and Great Western (O.):							1st Mortgage	379,000	7	Jan. & July.	New York.	1887	110
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	97	2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
2d Mortgage		7	Jan. & July.	"	1883	98	Cincinnati, and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1886	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
City of Portland Loan (Coup.)	1,000,000	6	Various	N.Y., P. & Bos.	1883-70		2d Mortgage	244,200	7	March & Sept.	"	1864	110
Baltimore and Ohio:							3d Mortgage	668,200	8	"	"	1876	
Maryland Sterling Bds of 1838.	8,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev., Painesville and Ashtabula:						
Mortgage Coupon	2,391,500	6	April & Oct.	Baltimore.	1885	94 1/2	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	121
"	1850.	6	Jan. & July.	"	1880	94	Dividend Mortgage	1,010,000	7	"	"	1880	
"	1855.	6	Jan. & July.	"	1875	96	Cleveland and Pittsburg:						
"	1834.	6	Ja. Ap. Ju. Oc.	"	1867	95	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	90
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	96	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	87
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	78
Income	100,000	8	April & Oct.	Boston.	1870		River Line bonds	4,000	7	"	"	1887	
Bellevue and Indiana:							Dividend bonds	15,725					
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101 1/2	Income bonds	3,500					
1st Mortgage extended	422,000	7	"	"	1870-99		Clev., Columbus and Cin.:						
2d Mortgage	116,000	7	"	"	1870		1st Mortgage, Coupon	491,500	7	Jan. & July.	New York.	1864-90	
Income bonds	87,000				1870		Cleveland and Toledo:						
Real Estate bonds	47,550				1866		1st Mortgage	229,000	7	April & Oct.	New York.	1867	
Belvidere Delaware:							2d Mortgage	159,000	7	June & Dec.	"	1872	
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York.	1867	95	Tol., Nor. and Clev. 1st Mort.	3,000	7	Feb. & Aug.	"	1863	
2d Mortgage (do.)	600,000	6	March & Sept.	Princeton.	1885	96	O. and T. Dividend (convert.)	12,235	7	April & Oct.	New York.	1866	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101	C. and T. Income (convertible).	6,000	7	March & Sept.	"	1870	
Boston Concord and Montreal:							O. and T. (S. F.) Mortgage.	2,206,000	7	Jan. & July.	"	1885	94
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865		Columbus and Xenia:						
2d Mortgage	300,000	7	"	New York.	1865		Dividend	36,850		June & Dec.	New York.	1866	
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Mortgage	248,000					
2d Mortgage Coupons	250,000	7	"	New York.	1870	90	Connecticut River:						
Sinking Fund	200,000	6	"	Boston.	1889	100	Mortgage	250,000	6	March & Sept.	Boston.	1878	
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95 1/2	1st Mortgage	638,500	6	June & Dec.	Boston.	1876	90
Buffalo, New York and Erie:							Cumberland Valley:						
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	98	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	2d Mortgage	109,500	8	"	"	1904	
Buffalo and State Line:							Dayton and Michigan:						
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	1st Mortgage	283,000	8	Jan. & July.	New York.	1867	114
Income in '99, & in '72	200,000	7	Jan. & July.	"	var.		2d Mortgage	2,655,000	8	"	"	1881	103
Special Erie and North-East	149,000	7	"	"	'61-70		3d Mortgage	642,000					
Burlington and Missouri:							Toledo depot bonds	182,500					
New Land Mortgage.	1,343,870	7	April & Oct.	New York.	1893		Dayton and Western:						
Cairo and Fulton (Mo.):							1st Mortgage	289,000	7	March & Sept.	New York.	1882	80
State (Mo.) Loan	650,000	6			'78-79		2d Mortgage	250,000	7	June & Dec.	"	1884	80
Camden and Amboy:							Delaware:						
English debt (S. F.) £418,950	2,027,718	6	Semi-annual.	London.	1880		1st Mortgage guar. by P. W. &						
Converted Sterling Loan	800	5	"	"	1863		Baltimore	500,000	6	Jan. & July.	Philadelphia.	1875	102 1/2
American Loan	63,000	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	106
Loan for \$500,000	229,700	6	"	"	1867	96 1/2	State Loan	170,000	6	"	"	1876	
" \$900,000	423,680	6	"	"	1870	89	Delaware, Lackawanna and W'n:						
" \$875,000	675,000	6	"	"	1875	85 1/2	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	100
" \$1,700,000	1,700,000	6	"	"	1883	82	1st Mortgage (E. Extension)	1,499,000	7	"	"	1875	102 1/2
" \$2,500,000	867,000	6	"	"	1889	81 1/2	2d Mortgage	2,516,500		March & Sept.	"	1881	102
Consolid. Mort. Loan \$5,000,000	4,269,400	6	"	"	1889	82	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		Income	348,000	7	Jan. & July.	"	1884	80
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	90
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of New Jersey:							4th Mortgage (G. W. R. E.)	500,000	8	"	"		
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-70	100	Dubuque and Sioux City:						
2d Mortgage	600,000	7	May & Nov.	"	1875	105	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	
Central Ohio:							Construction bonds, 2d Div'n	660,000					
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	79	Eastern (Mass.):						
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	94 1/2	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	96
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	98
2d Mortgage (S. F.)	950,000	7	"	"	1885	85	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'65-71	
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	50	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	'67-60		State, 1st Mortgage	970,000					
Charleston and Savannah:							Endorsed by State of Tennessee	150,000					
1st Mortgage (endorsed)	510,000	6					Mortgage (ordinary)	790,888					
2d Mortgage	1,000,000	7					East Tennessee and Virginia:						
Cheshire:							State, 1st Lien	1,802,000					
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	88 1/2	Endorsed by State of Tennessee	200,000					
Chicago, Burlington & Quincy:							1st Mortgage (after State)	100,000					
Trust Mort. S. F., convertible	467,000	8	Jan. & July.	New York.	1883	100	Redeemable in Stock	66,950					
inconvertible	3,167,000	8	"	"	1883		Easton and Hamilton:						
Plain Bonds, dated Sept. 20, 1890	680,000	7	March & Sept.	"	1890		1st Mortgage	757,734	1			var.	
2d Mortgage, inconvertible	941,000	4 1/2	July.	Frankfort & M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
Central Military Tract, 2d Mort.	68,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
" " " Plain	6,000	8	March & Sept.	"	1876		Mortgage Bonds	1,000,000	7			1869	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	85	Florida:						
1st Mortgage pref. S. F.	519,000	7	April & Oct.	"	1877	96	Internal Improvement (State)	1,655,000	7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1883	98	Free Land, 2d Mortgage	1,500,000	8			1891	

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Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Florida, Atlantic and Gulf Centr. Internal Improvement (State) -	\$300,000	7			1891		Michigan Central :						
Free Land 2d Mortgage	200,000	8			1891		1st Mortgage Sterling	\$487,489	6	Jan. & July.	London.	1872	
Galena and Chicago Union :							1st Mortgage S'tg (convertible)	600,000	8	March & Sept.	"	1869	
1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1882	97	1st Mortgage (convert.) Dollar	2,040,500	8	"	N.Y. & Boston	1869	111
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	95	1st Mortgage (convert.) Dollar	257,000	8	April & Oct.	"	1882	111
Elgin and State Line	159,000	7	Jan. & July.	"	1870		1st Mortgage (S. F.), convertible	4,330,500	8	"	"	1882	111
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		Mich. Southern and N'd Indiana :						
Great Western, Ill. :							Michigan Southern, 1st	1,000	7	May & Nov.	New York.	1860	
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	106	Northern Indiana, 1st	6,000	7	Feb. & Aug.	"	1861	
" Eastern	1,350,000	7	Feb. & Aug.	"	1885	102½	Erie and Kalamazoo	38,000	7	March & Sept.	"	1862	
Hannibal and St. Joseph :							Northern Indiana, Plain	7,000	7	Feb. & Aug.	"	1863	
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	75	Jackson Branch	77,000	7	"	"	1865	
Land Security	3,344,500	7	April & Oct.	"	1881	92	Goshen Air Line	682,000	7	"	"	1868	92
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Detroit and Toledo	734,000	7	"	"	1876	98
Harrisburg and Lancaster :							1st General Mortgage (S. F.)	4,822,000	7	May & Nov.	"	1886	94½
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	2d General Mortgage	2,194,500	7	"	"	1877	90
Hartford and New Haven :							Milwaukee and St. Paul :						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	1st Mortgage	4,600,000	7	Feb. & Oct.	New York.	1893	85
Houston :							2d Mortgage	1,500,000	7	April & Oct.	"	1894	70
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Real Estate Depot	2,400,000	7	"	"	1874	
Houston and Texas Central :							Milwaukee and Prairie du Chien :						
State (1st Lien) Loan	210,000	7					1st Mortgage (Coupon)	402,000	7	Jan. & July.	New York.	1891	98
Mortgage	125,000	7					Minnesota and Pacific :						
Hudson River :							Real Estate	1,200,000	7	Jan. & July.	"	1892	
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	100½	Mississippi Central :						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	101	1st Mortgage	1,007,368	7				
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Mississippi Central and Tenn. :						
Convertible	1,902,000	7	"	"	1887	95½	State (Tenn.) Loan	529,000	6				
Illinois Central :							Mississippi and Missouri :						
Optional Right bonds	32,000	7	Jan. & July.	New York.	1868		1st Mortgage (convertible)	1,000,000	7		New York.		
Construction	6,837,000	7	April & Oct.	London.	1875		2d Mortgage (S. F.)	400,000	8		"		
Construction	2,896,500	6	"	New York.	1875	108	Oakalosa Division	688,568	7	Jan. & July	"	1875	18½
Redemption bonds	2,563,000	6	"	"	1890		1st Land Grant	3,612,000	7	"	"		43½
Indiana Central :							2d Land Grant	691,000		"	"		
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Income bonds	513,300					
2d Mortgage	364,000	10	"	"		117	Mississippi and Tennessee :						
Income	20,500						Tennessee State Loan	98,000	6			1885	
Indianapolis and Cincinnati :							Mississippi State Loan	202,799	6				
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	1st Mortgage	171,000	7			1876	
2d Mortgage	400,000	7	"	"	1862	100	Mobile and Ohio :						
Real Estate Mortgage	200,000	7	"	"	1868	98	City (Mobile) Tax Loan	400,000	6				
Ind. Pittsburg and Cleveland :							Tennessee State Loan	674,860	6				
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Alabama State Loan	389,410	6				
2d Mortgage	347,000	7	"	"			Income	1,508,070	8	Jan. & July.	New York.	'61-'67	
Indianapolis and Madison :							Sterling	878,035	6			1883	
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Mississippi State Loan	200,970	6				
Jeffersonville :							Montgomery and West Point :						
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Alabama State Loan	122,822					
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Mortgage (due 1860, '63 and '65).	350,000	6			var.	
Joliet and Chicago :							Mortgage	450,000	8			1866	
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		Morris and Essex :						
Joliet and N. Indiana :							1st Mortgage (S. F.)	3,500,000	7	May & Nov.	New York.	1915	
1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874		Muscoogee :						
Kennebec and Portland :							1st Mortgage	249,000	7				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Nashville and Chattanooga :						
2d Mortgage	230,000	6	"	Augusta.	1861		Mortgage (State endorsed)	1,500,000					
Kentucky Centr. (Cov. and Lex.)							Chat. and Cleve. Subas. (endorsed)	231,000					
1st Mortgage	180,000	6					*New Albany and Salem :						
2d Mortgage	280,000	7					1st Mortgage	2,235,000	6				
3d Mortgage (convertible)	1,000,000	7					N. Hav., N. Lond. and Ston'ton :						
4th Mortgage	600,000	7					Mortgage	450,000	7	March & Sept.	New Haven.	1861	
Guaranteed by Covington	200,000	6					2d Mortgage	200,000	6	Jan. & July.	"	1865	98½
Cincinnati (exchanged)	100,000	6					Extension	116,000	6	May & Nov.	"	1875	
La Crosse, Viroqua & Mineral Pt. :							New Haven and Northampton :						
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
Lehigh Valley :							1st Mortgage (H & Hamp.)	103,000	6				
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	89½	New Jersey :						
La Crosse and Milwaukee :							Company's (various)	805,000	7	Semi-annually.	New York.	var.	100
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		New London Northern :						
Lackawanna and Bloomsburg :							1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1891		Extension Bonds	72,800	6	March & Sept.	"	1885	
Lexington and Frankfort.							N. Or'n's, Jackson and Gt. North. :						
Mortgage, due 1869 and '74	79,000	6		Lexington.	'69-'74		State (Miss.) Loan	255,000	5			'63-'78	
Little Miami :							1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	100	N. Or'n's, Opelousa and Gt. West. :						
Long Island :							Louisiana State Loan	641,000	6				
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		New Orleans City Subscription	1,500,000	5				
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	85	1st Mortgage (S. F.)	566,000	8			1889	
Extension Bonds	175,000	7	May & Nov.	"	1890	110	New York Central :						
Long Dock Co. :							Premium (S. F.) Bonds	6,690,120	6	May & Nov.	New York.	1888	92
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	D'ts of former Co's outst'ding.	100,000			"		
Louisville and Frankfort :							Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	91
Louisville Loan	100,000	6	Jan. & July.	New York.	1881		Exchanged S'ts (S. F.) B'ds	634,000	6	May & Nov.	"	1883	92
1st Mortgage	176,000	6	"	"	'66-'78		" (") B. & N. F.	78,000	6	"	"	1883	87
Louisville and Nashville :							Real Estate (S. F.) Bonds	165,000	6	"	"	1883	85
State (Tenn.) 1st Lien	500,500	6	Jan. & July.	New York.	'88-'92		Real Estate Bonds & Mortgages	192,773	7	var.	"	var.	
1st Mortgage	1,765,000	7	Feb. & Aug.	"	1883		"	45,550	6	"	"	1883	
Lebanon Branch 1st Mortgage	21,000	7			1866		Bonds of Aug. 1859, Convertible	2,399,000	7	Feb. & Aug.	"	1876	101½
Memphis Branch 1st Mortgage	286,000	7			'70-'75		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	92
St. Minnville and Manchester :							New York and Erie :						
State (Tenn.)	373,000	6					1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	100
Mortgage	24,000	7					2d Mortgage	4,000,000	7	March & Sept.	"	1879	100
Marietta and Cincinnati :							3d Mortgage	6,000,000	7	"	"	1883	
1st Mortgage Bonds	1,691,293	7	Feb. & Aug.	New York.	1891	79½	4th Mortgage	3,634,000	7	April & Oct.	"	1890	95½
1st Mortgage sterling	1,000,000	7	"	"	1891		5th Mortgage	1,002,500	7	June & Dec.	"	1888	94
Scioto & Hooking Val.B. mort.	300,000	7					Buffalo Branch	186,400	7	Jan. & July.	"	1891	91½
Memphis and Charleston :							New York and Harlem :						
State (Tenn.) Loan	1,100,000	6					1st Mortgage	3,000,000	7	May & Nov.	New York.	1872	100
1st Mortgage	1,600,000	7			1880		Consolidated	1,000,000	7	Feb. & Aug.	"		100
Memphis, Clarksw. and Louis. :							2d Mortgage	880,300	7	Jan. & July.	"	1867	98½
State (Tenn.) Loan	910,000	6					New York and New Haven :						
Memphis and Ohio :							Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1868	107½
State (Tenn.) Loan	1,340,000	6					Mortgage Bonds Coupon	1,088,000	6	April & Oct.	"	1878	
							N. York, Providence and Boston.						
							1st Mortgage	247,000	6	Feb. & Aug.	New York.	'73-'78	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price	
			When payable	Where payable						When payable	Where payable			
North Carolina:							Racine and Mississippi:							
Mortgage Loan	\$350,000	8	Mar. & Sept.		1867		1st Mortgage (Eastern Division)	\$680,000	8		New York.			
North-Eastern (S. C.):							1st Mortgage (West'n Division)	767,000	8		" "	1876	86	
1st Mortgage	700,000						Raleigh and Gaston:							
2d Mortgage	224,500						Coupon	100,000				1862		
Northern Central:							Richmond and Danville:							
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866	86	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.		
Md. State Loan (irredeemable)	1,500,000	6					Guaranteed by State	200,000	7	April & Oct.	Richmond.	1876		
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859		
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871	91	Richmond, Fred. and Potomac:							
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	81	Sterling (£87,000)	324,000	6			1860		
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	84	Richmond and Petersburg:							
Northern (Ogdensburg):							Coupon	150,000				1875		
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	92	Rutland and Burlington:							
2d Mortgage	3,077,000	7	"	"	1861	35	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	80	
North Missouri:							2d Mortgage	937,500	7	"	"	1863	22	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	'72-'87	95	3d Mortgage	440,000	7	"	"	1863	1	
North Pennsylvania:							Sacramento Valley:							
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	84	1st Mortgage	400,000	10	Jan. & July.	New York.	1875		
Chattel Mortgage	360,000	10	"	"	1887	111	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881		
Northern (N. H.):							Sandusky, Dayton and Cincinnati:							
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	'64-'74	92	1st Mortgage	920,000	7	Feb. & Aug.		1900	67	
Norwich and Worcester:							2d Mortgage	77,000	7	"		1866		
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		3d Mortgage	201,500	7	"		1876		
Bonds for Dividend Scrip	59,000	7	"	New York.	'64-'74		Six per cents	75,593	6	"		1878		
Steamboat Bonds	121,000	7	Feb. & Aug.	"	'63-'70		Sandusky, Mansfield and Newark:							
Ohio and Mississippi:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	80	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	83	Saratoga and Whitehall:							
1st Mortgage—Western	850,000	7	"	"	1872		1st Mortgage	250,000	7	April & Oct.	New York.	1868		
2d Mortgage—Western	750,000	7	"	"	1874		1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1866		
Orange and Alexandria:							Seaboard and Roanoke:							
1st Mortgage	400,000	6	May & Nov.	New York.	1866		1st Mortgage	300,000	7	"		1880		
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		2d Mortgage	75,000	7	"		1870		
2d Extension	600,000	8	May & Nov.	"	1873		South Carolina:							
Pacific (Mo.):							State Loan	187,000	6	"		1868		
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	'71-'87	74	Sterling	183,333	6	"		1863		
State Loan (S. W. Branch)	1,268,000	6	"	"	'87-'89		Sterling	2,000,000	5	"	London.	1866		
Construction Main Line	1,314,000	7	"	"		55	Southern Mississippi:							
Construction Main Line	3,232,000	7	"	"			1st Mortgage	600,000						
St. Louis County bonds	13,000	7	"	"	1885		South-Western (Ga.):							
Panama:							1st Mortgage	631,000				1875		
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	101	*Springfield, Mt. Vern. and Pittsb.:							
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.		1872		1st Mortgage	500,000						
Peninsula:							*Staubenv. and Ind. (P. C. and C.):							
1st Mortgage	1,029,000	7	March & Sept.	New York.	1898	75	1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870		
Pennsylvania:							2d Mortgage	900,000	7	"	"	1866		
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	96	St. Louis and Iron Mountain:							
2d Mortgage	2,621,000	6	April & Oct.	"	1875	93	State (Mo.) Aid	3,501,000	6	"	New York.		90	
2d Mortgage Sterling	2,283,840	6	"	London.	1876		St. Louis City Subscription	500,000						
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	105	St. Louis County Subscription	1,000,000						
Penobscot and Kennebec:							Sunbury and Erie:							
Bangor City 1st Mort. (Coupon)	780,000	6	April & Oct.	Boston.	'74-'76		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	85	
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'76		
3d Mortgage (Coupon)	156,600	6	March & Sept.	"	1871		Syracuse, Binghamton and N. Y.:							
Peoria and Oquawka:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876		
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		St. Louis, Alton and Terre Haute:							
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	87	
Petersburg and Lynchburg (S. Side):							" " (series B)	1,100,000	7	April & Oct.	"	1894		
State (Va.) Loan (S. F.)	800,000	7	"		var.		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	71	
1st Mortgage (1859-'70-'75)	365,000	6	"		var.		" " (series D)	1,400,000	7	May & Nov.	"	1894		
2d Mortgage (1862-'70-'72)	378,000	6	"		var.		" " Income (series E)	1,700,000	7	"	"	1894	73	
Special Mortgage (1865-'68)	175,000	6	"		var.		Toledo, Peoria & Warsaw:							
Last Mortgage (1861 to 1869)	133,500	8	"		var.		1st Mortgage	1,391,000	7	June & Dec.	New York.	1894		
Phila., German'n and Norristown:							Terre Haute and Richmond:							
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866		
Convertible Loan	292,500	6	"	"	1885	119	Toledo and Wabash:							
Philadelphia and Reading:							1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1866	85	
Bonds of 1886 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1866		
" 1836	182,400	5	"	"	1880		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	75	
" 1849	2,856,600	6	April & Oct.	"	1870	93	2d M. (Wabash and Western)	1,500,000	7	"	"	1878		
" 1861	106,000	6	Jan. & July.	"	1871	96	Sinking Fund Bonds	152,365	7	"	"		88	
" 1843	1,625,800	6	"	"	1880	87	Equipment bonds	600,000	7	"				
" 1844	804,000	6	"	"	1880	87	Vermont Central:							
" 1848	101,000	6	"	"	1880	87	1st Mortgage Coupon	3,000,000	7	May & Nov.	Boston.	1861	84	
" 1849	67,000	6	"	"	1880	87	2d Mortgage Coupon	1,000,000	7	Jan. & July.	"	1867	24	
" 1867, (convertible)	864,000	6	"	"	1886	87	Virginia Central:							
" 1856	60,000	7	"	"	1886		Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880		
Bonds and mort. on Real Estate	598,579						Mortgage (coupons)	198,000	5	"	"	1872		
Phila., Wilmington and Baltimore:							Mortgage (coupons)	926,000	6	"	"	New York.	1884	
Mortgage Loan	812,000	6	Jan. & July.	Philadelphia.	1884		Virginia and Tennessee:							
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887		
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74	1st Mortgage	500,000	6	"	New York.	1872		
Pittsburg, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884		
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	99	Balt Works Br. Mort. due '68-'61	208,000	6	"	Lynchburg.	var.		
" (series B)	875,000	7	Feb. & Aug.	"	1912		Warren (N. J.):							
" (series C)	875,000	7	Mar. & Sept.	"	1912		1st Mortgage	600,000	7	Feb. & Aug.	New York.	1876		
" (series D)	875,000	7	April & Oct.	"	1912		Warwick Valley, N. Y.:							
" (series E)	875,000	7	May & Nov.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87	
" (series F)	875,000	7	Jun. & Dec.	"	1912		Mortgage	25,000	7	Jan. & July.	Chester.	1871	70	
2d " (series G)	860,000	7	Jan. & July.	"	1912	90	Watertown and Rome:							
" (series H)	860,000	7	Feb. & Aug.	"	1912		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107	
" (series I)	860,000	7	Mar. & Sept.	"	1912		Western (Mass.):							
" (series J)	860,000	7	April & Oct.	"	1912		Sterling (£399,900)	4,319,520	5	April & Oct.	London.	'68-'71		
" (series K)	860,000	7	May & Nov.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	96	
" (series L)	860,000	7	June & Dec.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	96	
3d " (series M)	2,000,000	7	April	"	1912	83	Hudson and Boston R. R. Loan	150,000	6	June & Dec.	"	dem.		
Bridge Bonds	187,500	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:							
Chicago Depot Bonds	69,500	6	May & Nov.	Chicago.	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	91	
Pittsburg and Stouenville:							Wilmington and Manchester:							
Mortgage	300,000	7	Feb. & Aug.	New York.	1866		1st Mortgage	596,000	7	May & Nov.	New York.	1866		
Potsdam and Watertown:							2d Mortgage	200,000	7	"	"	1872		
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Wilmington and Weldon:							
Quincy and Chicago							Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863		
1st Mortgage	1,300,000				1878		Sterling, issued in 1858	144,54,						

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.	Dividends.							
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.			
ALABAMA.																								
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,386			877,963	503,500	105,255	1,515,704	54.0			101,102	37,866				
28 Feb. '59	30.3				53.1	2	2	Alabama and Mississippi	461,605	30,991		335,010	109,500	21,632	518,965	30.3			55,791	31,852				
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,923	109.6			207,626	111,232				
30 Jun. '59	57.0				171.3			Mobile and Girard	1,600,000							67.0	226,791		78,173	21,006				
1 May, '61	469.3				49.4	40	28	Mobile and Ohio	12,000,000									1,402,858	695,370					
19 Feb. '60	88.5	28.4				23	14	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9			505,156	260,359	6			
ARKANSAS.																								
1 Nov. '58	38.5				107.5			Memphis and Little Rock	553,877			351,524	446,000	10,725	811,949									
CALIFORNIA.																								
30 Dec. '60	22.5							Sacramento Valley	1,493,850			793,850	700,000		1,493,850	22.5			230,251	104,594				
CONNECTICUT.																								
31 July '64	23.8			1.9		4	5	Danbury and Norwalk	346,299	66,483		307,060	95,000		731	23.8	53,325	89,470	46,029	7				
31 Jan. '65	122.4			17.0	75.1	20	287	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740		4,654,233	122.4	317,844	517,808	134,509					
31 Aug. '65	61.6	13.6		66.2	22	37	321	Hartford and New Haven	3,244,319	254,000	533,490	3,000,000	927,000		4,654,233	75.2	45,423	1,459,711	413,528	12	170			
31 Dec. '65	74.0			8.9		10	12	Housatonic	2,439,775		23,200	2,000,000	292,500	30,160	2,787,594	124.0	192,989	478,095	65,463					
31 Dec. '64	57.0			1.3		8	11	Naugatuck	1,464,127			1,100,000	300,000	29,149	1,429,146	62.0	145,650	380,167	140,391	16				
28 Feb. '65	50.0			2.6		8	10	N. Haven, N. London and Ston.	1,454,040			738,538	766,000		1,504,538	62.0	161,182	274,887	—	—	1174			
30 Nov. '64	84.8			9.3		3	2	New Haven and Northampton	2,336,495	41,560		1,010,000	660,000		2,706,455	84.8	49,663	197,387	85,946	34				
31 Dec. '65	66.0			20.0	5.9	14.0	8	New London Northern	861,135			700,000	132,314	18,746	871,742	66.0	202,537	306,766	53,204	8	85			
31 Mar. '65	61.3			63.8		29	75	New York and New Hav. n.	4,729,007	932,365		3,619,600	2,000,000		6,810,340	117.4	652,765	1,847,291	622,566	9	114			
30 Nov. '65	69.4			7.0	8.2	18	17	Norwich and Worcester	2,463,983	149,711		2,363,600	580,000	9,261	2,952,861	69.4	329,984	714,058	268,396	9	102			
DELAWARE.																								
31 Oct. '60	84.3			10.7				Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466					
31 Oct. '62	16.2							Newcastle and Frenchtown	704,860		18,535	744,520			6,024	749,544	5.0		27,283	10,290	9			
FLORIDA.																								
30 Apr. '60	32.0			3.0	13.0	3	1	Florida and Alabama	532,791	30,536		191,485	195,000	75,894	619,112	32.0		7,867	3,535					
30 Apr. '62	59.9			5.0				Flo., Atlantic and Gulf Central																
30 Apr. '62	100.0	3.9		10.0	153.8			Pensacola and Georgia								29.4								
GEORGIA.																								
30 Jun. '60	66.7			8.7	70.9		16	Atlanta and West Point	1,192,389			1,250,000	126,000		1,597,385	86.7		418,086	285,827	8	125			
30 Apr. '65	92.6							Atlantic and Gulf—M. Trunk								30.0								
31 Dec. '60	53.0							Augusta and Savannah	1,032,200			733,700	129,500		1,162,400	53.0		168,988	95,612					
30 Apr. '60	43.5			23.7				Brunswick and Florida	755,000			151,887			906,887	43.5								
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,368,800			4,368,800			6,590,173	229.0	879,468	1,715,025	764,574	10				
31 Mar. '60	171.0	61.0						Georgia (and Bank)	4,156,000		1,003,650	4,156,000	312,500		4,468,500	171.0		1,159,188	528,043	8	100			
30 Nov. '60	102.5				19	16	171	Macon and Western	1,600,000			1,500,000		12,296	1,612,296	102.5	226,241	404,618	212,676	19	72			
31 July '59	60.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		918,950	60.0		102,668	50,000					
1 May, '58	68.1				3	4	33	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6		202,714	110,516					
31 July '60	106.1	100.8		16.2	18	22	201	South Western	3,770,425			2,921,900	396,500	19,913	3,822,913	106.1		388,853						
30 Sep. '59	138.0				52	24	705	Western and Atlantic	5,901,497			—	—	—	—	138.0		882,343	464,541					
ILLINOIS.																								
31 Dec. '65	230.0				66	32	1,098	Chicago and Alton	8,308,919		637,700	4,203,600	4,019,000		10,008,224	230.0	1,450,280	3,540,092	1,833,517	8	874			
30 Apr. '65	517.0	83.0		47.0	106	40	1,956	Chic., Burlington and Quincy	12,637,020	2,518,233		8,376,510	5,924,969		16,444,265	400.0	1,963,105	6,728,910	2,752,273	20	115			
31 May, '65	242.0	688.0			154	94	3,145	Chicago and Northwestern	37,323,791		1,340,728	26,155,641	12,020,483	825,398	39,680,452	242.0		6,820,750	1,602,272		274			
31 Mar. '65	181.8				59	69	1,195	Chicago and Rock Island	7,804,923		600,000	6,000,000	1,450,500		7,454,500	181.8		3,359,391	1,891,706	6	114			
31 May, '63	174.5	5.5	14.3		21	22	504	Great Western	4,039,561			1,648,561	2,350,000		4,214,342	180.0		742,097	377,476		664			
31 Dec. '65	464.8	252.6			148	70	3,397	Illinois Central	30,529,844			23,374,406	13,281,500		40,655,906	464.8	3,507,466	7,181,208	2,174,924	10	116			
1 Jun. '65	111.0				15	14	282	Toledo, Peoria & Warsaw	3,880,955	464,000		2,568,955	1,391,000		4,344,955	111.0		459,874	210,950					
31 Dec. '64	195.0	14	12.2		42	28	955	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	195.0		2,084,074	603,767		324			
INDIANA.																								
31 Aug. '65	132.0				14	10	187	Cincinnati and Chicago	2,030,433			1,106,679	1,006,125		2,112,804	132.0		559,128	246,720					
31 Dec. '62	72.4				19	17	266	Evansville and Crawfordsville	2,312,344	288,255		1,142,834	1,240,000		2,726,187	72.4		442,898	158,541					
31 Dec. '58	89.8	20.2			28	19	313	Indianapolis Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	89.8		448,858	230,834	9	65			
31 Dec. '64	84.0				15			Indianapolis and Cincinnati	2,497,952	540,043	26,389	1,689,900	1,362,284	140,689	3,458,108	84.0		448,858	230,834					
1 Dec. '62	78.0				15	14	201	Ind., Pittsburg and Cleveland	2,735,556			1,372,000	997,000		2,975,878	84.0	384,539	771,763	307,832					
31 Mar. '64	86.0	46.0		3.0	17	10	263	Jeffersonville	1,549,518		278,334	1,150,907	621,000		2,175,232	86.0	312,850	527,863	288,156					
30 Nov. '64	73.0				15	14	282	Indianapolis and Madison	1,464,347			819,000	640,000		1,538,793	73.0		815,172	117,941	6	100			
30 Nov. '64	73.0				21	23	440	Louisv., N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	73.0		645,827	371,400		364			
30 Nov. '64	73.0				21	23	440	Terre Haute and Richmond	1,983,150		169,379	1,900,150	88,000		3,063,108	73.0	370,556	1,007,979	521,254	18	159			
IOWA.																								
30 Apr. '65	75.5			176.5				Burlington and Missouri River	2,603,589	173,737		1,497,947	1,343,870		2,929,782	75.5	112,434	431,606	158,347					
31 Dec. '64	100.0			220.0	11	7	187	Dubuque and Sioux City	4,713,123	65,981		3,649,396	960,000	27,364	4,691,849	100.0	200,813	412,156	162,268					
1 Jun. '58	35.5			101.3	4	1	64	Keok. Ft. Des Moines & Mann.	1,037,376	82,499		921,449	670,000		1,592,449	35.5	11 mo's	458,821	21,366					
30 Jun. '65	135.0	95.0		312.0				Mississippi and Missouri	10,715,562			3,452,300	7,145,252	116,000	19,715,552	230.0								
KENTUCKY.																								
31 Oct. '59	80.0							Covington and Lexington	3,743,971	276,024		1,582,169	2,930,000	337,532	4,375,993	111.8		426,406	227,634					
30 Jun. '66	29.0			3.1				Lexington and Frankfort	605,298	52,300		514,573	79,000		738,513	29.0		188,463	69,877	7				
30 Jun. '65	65.1			5.4		4	18	Louisville and Frankfort	1,532,646	126,735	12,200	1,109,594	276,000		1,713,324	65.1	236,061	419,548	135,714	6	60			
30 Jun. '65	185.0	101.0		21.3	47.5	60	42	Louisville & Nashville	9,965,904			5,527,371	3,297,000	39,307	12,578,715	300.0	933,047	4,314,540	2,172,515	8				
LOUISIANA.																								
31 Dec. '60	80.0				178.0	12	216	N. O. Opelous																

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Year ending.	Railroad.				or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.					
	Main Line.			2nd Track and Sidings.		Engines.	Car.			Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of shares.
	M.	M.	M.				No.	No.		No.	Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.	Dividends.						
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	p. c.					
MAINE.																									
30 Nov. '02	55.0				6	4	74	Androscoggin	1,060,000			151,833	444,638	205,584	757,381	36.5	76,244	79,761	43,461						
30 Jun. '02	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,068,491		7,983,475	149.0	oper. by	64,716			45				
30 Sep. '01	68.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,284	*		1,287,779		271,143	2,900,998	109.5	139,953	172,113	91,487						
31 May, '03	99.7	9.5			13	20	231	Maine Central	4,211,878	*	21,925	1,050,880	3,068,491	139,352	4,259,303	109.2	186,240	323,032	174,028						
31 May, '00	51.3				12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000			1,600,004	51.3	161,056	450,222	236,767	6	99				
May, '00	37.0							Somerset and Kennebec	788,763	*		169,200	556,900			37.0		55,403	28,404						
MARYLAND.																									
30 Sep. '03	279.6	7.2			225	100	3,000	Baltimore and Ohio	21,323,338	3,621,755	5,423,197	16,151,962	10,112,584	897,859	36,511,376	298.8	2,988,010	6,509,945	4,544,097	3	110 1/4				
30 Sep. '03	30.0				7	33	167	Washington Branch	1,650,000			1,650,000			2,379,841	30.0		703,123	429,890	4 1/2	127				
31 Dec. '01	138.0	4.0	25.0		60	47	3,529	Northern Central	7,847,041	1,104,744	128,775	3,344,860	4,850,000		12,273,647	261.0	1,009,348	3,051,659	1,085,387	11	44 1/2				
MASSACHUSETTS.																									
30 Nov. '04	26.7	1.8	13.8		24	38	534	Boston, Hartford & Erie	9,971,981	249,748		5,500,000	3,806,000	169,363	12,475,363										
30 Nov. '04	74.3	8.8	51.1		36	78	720	Boston and Lowell	2,452,248	183,345	360,753	1,830,000		12,336	2,996,346	70.9	413,218	650,999	182,610	6	94				
30 Nov. '04	74.3	8.8	51.1		36	78	720	Boston and Maine	3,884,161	476,975		4,076,974			4,911,728	164.3	737,505	1,272,600	443,332	8	116 1/2				
30 Nov. '04	47.0	7.0	32.5		28	39	859	Boston and Providence	3,292,600	207,400		3,500,000		21,500	4,218,927	61.8	450,996	1,221,104	366,338	10	123 1/2				
30 Nov. '04	44.6	24.0	60.8		32	69	309	Boston and Worcester	4,062,584	487,416	100,000	4,500,000		220,061	5,557,510	83.6	638,622	1,471,985	487,864	10	104				
30 Nov. '04	46.0	1.1	2.7		7	15	41	Cape Cod Branch (par 60)	907,500	128,865		681,666	102,900		1,103,581	47.1	82,108	161,203	78,265	6	66				
30 Nov. '04	50.0	2.4	9.6		12	23	158	Connecticut River	1,614,376	187,690		1,591,100	250,000		2,079,944	52.4	223,518	472,321	165,932	6	103				
30 Nov. '04	44.2	30.5	27.5		31	74	469	Eastern	3,969,179	329,765	264,102	3,555,000	1,667,200	237,200	5,059,400	89.0	627,236	1,040,189	460,423	6	104 1/2				
30 Nov. '04	51.0	42.5	75.8		25	36	457	Fitchburg	3,189,851	350,149		3,540,000			3,846,885	93.4	384,622	868,352	309,341	8	108				
30 Nov. '04	12.4		2.3					Lowell and Lawrence	382,883	30,272		200,000		75,000	3,374	366,912	(Op. er. by Boston & Lowell)								
30 Nov. '04	14.5		1.2		10	17	240	Nashua and Lowell	558,919	95,684		600,000			800,562	71.0	185,847	291,618	63,019	8	116 1/2				
30 Nov. '04	20.1	1.5	17.2		4	17	60	New Bedford and Taunton	490,527	46,018	14,000	500,000		219,500	719,500	36.7	54,272	220,820	43,527	7	100				
30 Nov. '04	33.0		0.7		5	6	25	N. York and Boston Air Line	1,314,916	82,880		788,047	219,500		2,048,537	36.7	94,748	53,492							
30 Nov. '04	98.6	8.8	27.5		26	68	488	Old Colony and Fall River	5,923,876	834,503		3,609,600	452,000	451,350	4,512,950	107.3	610,010	964,030	469,982	8	116 1/2				
30 Nov. '04	48.4	1.0	14.9		14	18	163	Providence and Worcester	1,409,307	213,153		1,700,000			1,700,000	44.4	236,408	470,978	159,118	8	104 1/2				
30 Nov. '04	16.9		1.7		3	4	197	Salem and Lowell	382,470	81,543		243,306	226,800		470,391	(Op. er. by B. & L. Co.)			17,500	14	110 1/2				
30 Nov. '04	6.1			26.5				Troy and Greenfield				923,942	979,308		(Surrendered to the C. commonwealth.)										
30 Nov. '04	69.3	8.0	5.5		11	13	180	Vermont and Massachusetts	3,057,916	207,343	248,496	2,214,225	924,900		3,982,547	77.3	151,327	342,297	134,263						
30 Nov. '04	156.1	17.3	126.6		76	63	1,149	Western (incl. Alb. & W.S. etc.)	10,175,943	1,095,713		5,150,000	6,267,520		14,986,959	218.0	1,430,223	2,996,854	1,178,712	10	132 1/2				
30 Nov. '04	45.7		9.8		10	12	143	Worcester & Nashua (par 55)	1,088,898	116,000		1,141,000	76,000	51,390	1,268,390	46.7	194,712	338,285	137,605	7 1/2	107 1/2				
NEW HAMPSHIRE.																									
31 Mar. '05	93.5		5.6		14	10	232	Boston, Concord and Montreal	2,850,000	*		1,500,000	1,050,000		3,141,091	93.5		408,388	141,407						
30 Nov. '04	53.6		8.0		18	16	246	Cheshire	2,703,488	*		2,085,925	679,500		2,765,425	53.6	382,862	539,748	155,896						
31 Mar. '04	34.5				21	22	494	Concord (par 50)	1,500,000	*		1,500,000			1,500,000	61.3		821,986	138,049	8	66				
31 Mar. '04	29.3		2.8		2			Manchester and Lawrence	1,065,345	*		1,000,000	12,300	20,904	operated by Concord R. R.				90,699	7	100				
31 Mar. '04	29.3		2.8		2	4	80	Merrimack and Conn. Rivers	698,258	*		595,588	568,000		58.7										
31 Mar. '04	69.2	13.0	12.5		24	14	424	Northern New Hampshire	3,068,400	*		3,068,400	166,500	15,519	3,250,418	68.7		210,265	210,265	7	98				
30 Apr. '04	24.7		2.2		5	2	50	Sullivan	1,480,730	*		500,000	750,000		24.7	oper. by Vermont Central.									
NEW JERSEY.																									
31 Dec. '04	64.2	11.0	8.1					Belvidere Delaware	3,386,256	*		997,112	2,193,000	252,584	3,442,697	75.2		501,886	146,101						
31 Dec. '04	63.9	32.3						Camden and Amboy	5,502,296	*	4,304,131	4,472,406	10,264,463			124.2		5,729,980	1,140,788	35	116 1/2				
31 Dec. '04	60.2							Camden and Atlantic	1,851,414	*		1,062,243	1,035,276	123,920	2,221,449	60.2		231,468	71,108						
31 Dec. '04	64.0	25	64.0		59	34	908	Central of New Jersey	9,395,924	1,078,538		6,500,000	2,000,000		9,764,509	90.0	948,218	2,537,184	1,805,630	20	107 1/2				
31 Dec. '04	58.0			45.5	24	43	274	Morris and Essex	4,057,275	*	55,000	3,041,950	1,164,500	31,200	4,538,916	53.0	270,000	570,764	171,755	7	90				
31 Dec. '04	53.8							New Jersey	3,903,171	788,164	1,574,548	5,000,000	805,000		6,434,399	53.8	654,192	1,875,981	803,328	10	135				
31 Dec. '04	21.3				2	6	17	Northern New Jersey	452,116	*		158,800	260,000		463,872	21.2	99,787	140,936	29,200						
31 Dec. '04	—							Raritan and Delaware Bay	2,596,481	*		2,380,700	1,534,000	544,426	4,440,026			229,476							
31 Dec. '04	18.2							Warren	2,083,300	*		1,408,300	600,000		2,008,300	18.2		290,022	180,510	4 1/2	101 1/2				
31 Dec. '04	38.5			47				West Jersey	1,461,249	*		588,400	700,000		1,288,400			207,962	91,544						
NEW YORK.																									
30 Sep. '05	82.0		4.5	58.0	9	12	153	Albany & Susquehanna	3,183,056	198,809		1,904,145	1,016,739	173,722	2,794,607	82.0	65,472	175,729	88,064						
30 Sep. '04	48.9		3.1		8	8	140	Atlantic and Great Western	2,651,285	388,059		919,153	1,777,500	158,417	3,059,343	48.9	166,207	458,441	80,873						
30 Sep. '04	142.0		13.0		28	41	281	Buffalo, New York and Erie	3,368,088			850,000	2,395,000	1,070	3,690,088	160.8	640,814	1,000,232	108,000						
30 Sep. '04	88.3		18.5		35	35	608	Buffalo and State Line	2,267,838	518,576	189,000	2,200,000	2,200,000		3,680,000	88.3	640,214	1,946,466	769,028	10	105				
31 Dec. '04	60.0	97.0	336.5		276	114	4,608	Erie	42,316,853		6,104	24,958,800	17,822,400	1,067,085	45,046,284	907.0	6,916,324	13,639,643	4,594,725	8	106				
30 Sep. '04	144.0		128.2		71	164	671	Hudson River	15,053,424	1,616,413		6,218,402	7,737,680	1,167	14,669,547	150.0	1,386,295	4,132,600	1,687,283	8	108				
30 Sep. '04	94.0	9.6	60.8		15	32	110	Long Island	2,567,162	361,312		1,852,716	932,000		2,984,474	105.6	290,474	497,259	338,271	14	109				
30 Sep. '05	297.8	268.1	421.0		268	294	6,386	New York Central																	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Siding.	Road in progress or projected.	Engines.	Passenger.	Freight, etc.		Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.		
									Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.				
PENNSYLVANIA.																							
31 Dec. '93	93.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,039	*		1,763,506	3,856,000			5,634,039	100.0		360,215	171,286			
31 Oct. '94	85.0	2.0	7.0		21	13	438	Catawissa	3,634,000	*		3,350,000	284,000			3,634,000	148.0	316,747	380,489	149,013	27 1/2		
31 Oct. '94	52.0		9.7		12	13	82	Cumberland Valley	1,181,037	*		956,900	378,600			1,335,500	74.0	176,998	394,662	193,901	8 5/8		
31 Oct. '94	113.0		57.0		77	20	5,214	Del., Lackawanna and West'n	7,296,985	2,324,490		6,832,950	3,491,500	606,321	10,930,771	204.5	1,622,327	1,984,948	721,782	20	182		
31 Oct. '94	86.0	1.7	7.7		6	1	71	East Pennsylvania	1,259,164	182,946		604,190	568,400	8,299	1,210,889	37.7	153,041	335,560	202,009				
31 Dec. '94	78.0		10.0		16			Elmira and Williamsport	2,027,652	*		1,000,000	1,020,000			2,020,000	75.0	308,770	656,618	45,741	24 2/7		
31 Oct. '94	18.5		6.0					Erie and Northeast	700,000			600,000	400,000			1,000,000	18.5	153,520	486,788	189,007	10	---	
31 Oct. '94	81.0		2.6		5	9	153	Erie and Pittsburgh	1,588,978	192,509		255,500	900,000	637,836	1,794,386	81.0	71,880	163,502	65,456		---		
31 Oct. '94	36.0	13.0	17.7					Harrisburg and Lancaster	1,892,550			1,182,550	700,000			1,882,550	54.0	oper. by Penn.	H.R. Co.	7	56		
31 Oct. '94	32.0		1.3	44.0	3	3	12	Hempfield	1,616,458	41,341		1,809,655	1,000,000	109,000	2,909,655	32.0	21,760	50,108	7,996		---		
31 Oct. '94	43.5	14.5	11.0	6.6	15	4	126	Huntingdon and Broad Top	2,012,232			1,325,992	1,338,427	268,281	2,977,700	68.0	805,743	335,280	143,472		19 1/2		
31 Oct. '94	80.0		34.0		119	164	1,380	Lackawanna and Bloomsburg	3,160,493	465,406		1,335,000	2,024,578	149,014	3,508,592	80.0	365,571	698,596	301,041		---		
31 Oct. '94	70.0	17.5	53.0		51	4	2,713	Lehigh Valley	7,483,706	1,730,410		6,027,050	1,477,000		8,121,582	87.5	602,028	2,280,262	1,452,184	20	62 1/2		
31 Oct. '94	23.3		5.0		31			Little Schuylkill	1,571,868	*		2,646,100	900,000	61,152	3,687,252	oper. by Reading	H.R. Co.	6	28		---		
31 Oct. '94	130.6		63.3		31			Mine Hill and Schuylk. Haven	3,700,000			3,700,000			3,700,000					71	64 1/2		
31 Oct. '94	55.6	14.2	13.3		29	26	674	North Pennsylvania	5,550,418	517,375		3,150,150	3,105,705		6,255,855	69.8	320,638	741,977	346,401		37		
31 Dec. '95	60.0	66.1	319.0		290	173	4,926	Pennsylvania	28,434,310	3,875,024	6,243,894	20,000,000	16,854,840		45,850,796	556.9	5,846,778	17,439,169	4,189,111	10	54 1/2		
31 Oct. '94	17.0	3.0	22.0		18	45	101	Phila., Germant'n & Norrist'n	1,189,078	262,399		1,355,100	816,570		2,171,670	24.0	258,739	448,147	207,896	8	28 1/2		
31 Oct. '94	237.6		29.1		157			Phila. and (Sunbury) Erie	15,767,623			5,018,054	9,940,000	10,500	14,963,554	oper. by Penn.	H.R. Co.	15	50 1/2				
30 Nov. '94	152.0	40.8	209.5		216	81	14089	Philadelphia and Reading	18,998,278	5,736,480		784,788	20,072,323	7,271,879	27,716,253	609.5	3,328,229	9,269,341	4,308,150	15	50 1/2		
31 Oct. '94	28.2		24.3		41	100	964	Philadelphia and Trenton	960,404	*		960,404	250,000		1,249,200	28.2	175,447	524,006	477,658	10	114		
31 Oct. '94	96.0		81.6		41	100	964	Phila., Wilmington and Balt.	9,349,300			8,617,300	692,000		9,349,300	197.0	839,235	4,255,680	1,365,200	10	56		
31 Dec. '95	59.5		11.4	89.5	12	11	84	Pittsburg and Connellville	2,361,664	198,820		1,774,773	1,600,000	64,208	3,784,101	72.0	272,688	534,363	130,361		92		
31 Dec. '94	46.3		108.5		187	99	2,020	Pittsbg, Ft. Wayne & Chicago	1,178,773	112,824		8,181,128	12,657,000		23,942,670	468.3	3,910,773	7,130,466	3,019,067	10	40 1/2		
31 Dec. '94	28.0		6.2		6			Shamokin Valley & Pottsville	1,813,526	102,985		600,000	791,597		1,622,512	1,655,443	26.4	118,698	273,232	149,517	8	43	
31 Oct. '94	26.4		3.3		6	4	362	Westchester & Philadelphia	902,253	165,884		684,036	1,009,095		1,693,131	29.6	95,566	298,388	211,317		---		
31 Oct. '94	29.6		3.5		6	4	362	Tioga	902,253	165,884		391,800	372,000		763,800	29.6	95,566	298,388	211,317		---		
RHODE ISLAND.																							
31 Aug. '94	50.0		2.0		16	16	103	N. Y., Providence and Boston	2,158,000	*		1,508,000	250,000			62.0	321,000	557,587	254,508	12	114		
SOUTH CAROLINA.																							
31 Dec. '93	54.9			47.4	4	3	21	Charleston and Savannah	801,616	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9		283,283	161,586	6	---		
31 Dec. '93	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000		1,585,000	109.6		283,283	161,586	6	---		
1 Jan. '99	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,145,000	245,540	2,674,548	164.0		341,190	128,871		---		
28 Feb. '99	102.0							North-Eastern	2,011,652			985,748	1,060,410	108,172	2,057,326	102.0		220,014	96,145		---		
31 Dec. '90	138.0	106.0			62	59	790	South Carolina	2,439,769	324,161		985,748	1,060,410	108,172	2,057,326	102.0		220,014	96,145		---		
TENNESSEE.																							
30 Sep. '90	47.6				12	10	171	Central Southern (Tenn.)	1,021,439	58,138		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187		---		
1889	30.6		1.8		10	10	128	East Tennessee and Georgia	3,637,367	*		1,289,673	2,020,000	200,000	5,946,640	140.0		318,718	187,460		---		
1889	140.0		8.0		10	10	128	East Tennessee and Virginia	2,310,033	156,264		536,654	1,902,000	390,407	4,843,715	130.3	150,142	297,906	149,167		---		
1889	271.6	19.4	20.0		43	37	607	Memphis and Charleston	5,866,578	878,069	129,384	3,809,949	2,659,000	260,112	7,627,797	291.0		1,636,090	873,597		---		
1889	271.6	16.0	20.0		3	9	6	Memphis and Ohio	2,259,267	141,144		670,000	1,361,000	145,000							---		
1889	100.0		30.6	55.8	40	1	5	Memphis, Clarkesv. & Louisv.	2,000,000	100,500		298,721	740,000								---		
1889	59.0		40.1	7	5	119	Mississippi and Tennessee	1,137,400			798,255	554,949	319,513		59.4	69,870	177,256	60,029		---			
1889	47.4		2.3		4	5	46	Mississippi Central and Tenn.	892,710	82,908		317,447	632,500	22,369		47.4	54,175	83,129	44,666		---		
1889	34.2		7.0		12	2	81	Minneapolis and Manchester	533,807	56,816		144,894	406,000	5,000		34.2	30,065	28,808	13,892		---		
30 Nov. '90	149.7	44.0	7.9		39	17	319	Nashville and Chattanooga	3,632,882	*		2,066,544	1,731,000		159.0		734,118	337,594	6	---			
1889								Nashville and Northwestern	76,016	76,016		595,922	800,000	204,544		45.8	57,960	127,963	87,243		---		
1889	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		216,962	413,000	408,477		30.0		1,248			---		
1889	30.0		0.6	8.0				Winchester and Alabama													---		
TEXAS, (all aided by State).																							
1889	32.0		158.0					Buffalo Bayou, Braz. & Col'do													---		
1889	56.0		184.0					Galveston, Houston & Henderson													---		
1889	50.0		1.5	75.0	2	1	14	Houston and Brazoria	1,250,000			275,000	240,000	171,560		60.0	31,300	32,670			---		
1 May '90	70.0		6.0	280.0	7	5	124	Houston and Texas Central	4,232,345	*		455,000	975,000	369,000		70.0	102,200	182,846	100,666		---		
1889	25.0		110.0					San Antonio & Mexican Gulf.													---		
VERMONT.																							
31 May '95	110.3																						

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & St. Lawrence (guarant'd).	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	8,000,000	7	7	---
Berkshire (guarantied)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	6	60
Buffalo, N. Y. & Erie, (guarantied)	850,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	7	26
Catawissa (preferred)	1,150,000	7	7	29½
Chemung (guarantied)	380,000	---	---	---
Cuyuga & Susquehanna (guarant.)	345,500	---	---	---
Cheshire (preferred)	2,017,825	7	7	44½
Chicago & Alton (preferred)	2,425,400	7	7	94½
Chicago & Northwestern (pref.)	12,994,720	7	7	65
Cocheco (preferred)	177,750	8	8	---
Ct. & Passumpsic Rivers, (pref.)	1,514,300	10	10	70½
Cumberland Valley (1st preferred)	241,900	8	8	---
(2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,976,368	7	34	76½
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	---	---	40
Erie (preferred)	8,535,700	7	7	80½
Hannibal & St. Joseph (preferred)	6,253,856	7	7	52½
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Houstonian (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	6	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	---
Marionetta & Cincinnati (1st pref.)	6,205,475	7	3	60
(2d pref.)	3,819,772	7	3	27
Michigan S. & N. Indiana (guar.)	2,183,600	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,082,000	8	8	97
(2d pref.)	1,014,000	7	7	88
Milwaukee & St. Paul (preferred)	2,400,000	7	7	85
New Haven & Northampton (guar.)	1,010,000	---	---	4
New York & Harlem (preferred)	1,500,000	8	8	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Paterson & Hudson (guarantied)	630,000	---	---	8
Paterson & Ramapo (guarantied)	248,000	---	---	54
Peoria & Bureau Valley (guar.)	1,200,000	6	6	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	---	---	10
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	7	80
Pittsfield & North Adams (guar.)	450,000	6	6	100
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	8	---
(pref.)	608,176	6	6	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	7	62
Toledo & Wabash (preferred)	984,700	7	7	97½
Toledo, Peoria & Warsaw (1st pref.)	1,621,784	7	7	---
(2d pref.)	904,473	7	7	---
Troy & Greenbush (guarantied)	274,400	6	6	52½
Vermont & Canada, (guarantied)	1,600,000	8	8	---
Warren (guarantied)	1,408,300	7	7	---
White Mountains (guarantied)	200,000	5	5	---
Wrightsv. Y. & Gettysburg (guar.)	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable.	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	2,087,343	6 J. & J.	1886	90½	---
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870	---	---
" sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18	---	---
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	79	---
Delaware & Hudson:					
1st Mortgage	600,000	6 J. & D.	1865	110	---
2d Mortgage	900,000	6 M. & S.	1870	---	---
Delaware & Raritan:					
See Camden & Amb. R.R.					
Erie and Penna.:					
1st Mortgage	752,000	7 J. & J.	1865	---	---
Interest Certificates	161,990	6	1868	---	---
Lehigh Navigation:					
1st Mortgage	414,608	6 M. & S.	1870	91½	---
Six per cent. Loan	2,432,274	6 A. & O.	1884	87	---
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863	---	---
2d Mortgage	57,000	6	1865	---	---
Morris:					
1st Mortgage	455,500	6 A. & O.	1876	95	---
2d Mortgage	295,750	6	1880	90	---
North Branch:					
1st Mortgage	500,000	6 M. & N.	1876	80	---
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	81	---
2d Mortgage	3,980,670	6 J. & J.	1882	75	---
Improvement	565,500	6 M. & N.	1876	69	---
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	5 J. & J.	1865	---	---
Md. stg. loan converted	200,376	6	1865	---	---
Mortgage bonds	985,000	6	1878	55	---
Preferred Interest b'ds.	227,569	6	1878	24	---
Union, (Pa.)					
1st Mortgage	2,500,000	6 M. & N.	1883	24½	---
West Branch & Susquehanna:					
1st Mortgage, s'k fund	450,000	6 J. & J.	1878	82½	---
Wyoming Valley:					
1st Mortgage	650,000	6 J. & J.	1878	80	---

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends	Market Price
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware.....	100	1,343,563	p.c.	63½
Chesapeake and Ohio.....	100	8,225,595	—	—
Delaware Division.....	100	1,835,350	—	35
Delaware and Hudson.....	100	10,000,000	10	184
Delaware and Raritan.....	100	2,295,400	10	—
Erie of Pennsylvania.....	50	55,000	—	—
Illinois and Michigan.....	50	4,282,950	6	52½
Lehigh Navigation.....	50	725,800	3	—
Monongahela Navigation.....	100	1,025,000	5	76
Morris, (consolidated).....	100	1,175,000	10	115½
" (preferred).....	100	—	—	—
North Branch.....	100	—	—	—
Sault Ste Marie.....	100	—	—	—
Schuylkill Navigation (consolid.).....	50	1,932,457	—	21½
" (preferred).....	50	2,722,607	—	29½
Susquehanna and Tide Water.....	50	2,045,280	—	134
Union.....	50	2,750,000	—	4½
Union (preferred).....	50	2,750,000	6	25
West Branch and Susquehanna.....	100	1,000,000	6	25
Wyoming Valley.....	50	700,000	16	59

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 60 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1—(cash).....	per ton 45 50 @ 49 —
Pig, American, No. 1.....	45 — @ 48 —
Bar, Refined, English.....	97 — @ 106 —
Bar, Swedes, assorted sizes (in gold).....	97 50 @ 105 —
STOCK PRICES.	
Bar, Swedes, assorted sizes.....	100 — @ 170 —
Bar, English & American, Refined.....	120 — @ 125 —
Bar, English & American, common.....	110 — @ 115 —
Scroll, English.....	145 — @ 195 —
Ovals and Half round.....	142 50 @ 150 —
Band, English.....	145 — @ 150 —
Horse Shoe.....	145 — @ 150 —
Rods, English.....	122 50 @ 130 —
Hoof, English.....	155 — @ 220 —
Nail Rod.....	per lb. 9 — @ 10½ —
Sheet, Russia.....	per lb. 31 — @ 32 —
Sheet, English, Single, Double and Treble.....	7 — @ 8½ —
Sheet, Am., Single Double and Treble.....	— @ —
Rails, English.....(gold).....	per ton 56 — @ 58 —
Rails, American.....	85 — @ —
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb. and 10 per cent. ad. val.	
English, Cast.....(1st & 2d qty.).....	per lb. 17 — @ 22 —
English Spring.....(1st & 2d qty.).....	11 — @ 12 —
English Blister.....(1st & 2d qty.).....	12 — @ 19 —
English Machinery.....	13½ — @ 15 —
German.....	14½ — @ 16½ —
American, Blister.....	11 — @ 13 —
American, Cast, Hammered.....	17 — @ 21 —
American, Cast, Rolled.....	12 — @ 14 —
American Spring.....	10 — @ 12 —
American Machinery.....	13 — @ 14 —
Milan (in bond).....	— @ —
COPPER—Duty: Pig, Bar and Ingot, 2½ cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3½ cents per lb.	
Sheathing, New.....(suits).....	per lb. — @ 50 —
Sheathing, Yellow.....	— @ 38 —
Pig, Chile.....	— @ —
Bolts.....	— @ 50 —
Braziers'.....	— @ 50 —
American Ingot.....(cash).....	33½ — @ 34½ —
LEAD—Duty: Pig, 2 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Galena.....	per 100 lb. — @ —
Spanish.....	8 40 @ 8 50
German Refined.....	8 45 @ 8 55
English.....	8 50 @ 8 60
Bar.....	per lb. — @ 10 —
Pipe and Sheet.....	— @ 14 —
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 2½ cents per lb.	
Banca.....	per lb. — @ 25 —
Straits.....	23½ — @ 24 —
English.....	23 — @ 23½ —
Plates, Charcoal I. C.....	per box 15 50 @ 16 —
Plates, I. C. Coke.....	12 — @ 13 50
Terne, Coke.....	10 25 @ 10 10
Terne, Charcoal.....	14 — @ 14 50
NAILS—Duty: Cut 1½; Wrought 2½; Horse Shoe 5 cents per lb. (Cash.)	
Cut, 4d. @ 6d.....(cash).....	per 100 lb. 7 12½ @ 7 50
Clinch.....(cash).....	8 50 @ 9 —
Copper.....	— @ 55 —
Ausable Horse, Norway Iron, Forged.....	— @ 40 —
Zinc Nails.....(6 mos.).....	— @ 20 —
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity.....	24½ — @ 24½ —
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test).....	73 — @ 74 —
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test).....	— @ —
Naptha, Refined (60 @ 63 gravity).....	40 — @ 41 —

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.

Th 15. F. 16 Sat 17. M. 19. Tu. 20 W. 21

Atlantic M. S. S. Co.	128	131			
At. & Gt. W. (O) 1st m't.					
Buffalo, N. Y. & E., 1M. 93	93				130
California 7s	110	108	110		
Canton Co.	45	48½	47½	46½	47
Central Am. Transit.		18			
Chicago & Alton	88x	86	89	89	87
" pref.		93½	95	95	94½
" 1 M.					
" S. F.					96
" Inc. b'ds					
Chicago, Burl. & Q.					115
" " 8 p.c.					
Ohio & Northwest'n.	27½	27½	27½	27½	27½
" pref.	54½	53½	54½	54½	54½
" 1st M.			79	64½	56½
" 2d M.					
" S. F.					
" A. B.					
" I. B.					
Chicago & Rock Isl.	108½	108½	108½	109	113
" 1st M. '70.					
Clev. Col. and Cin.	112				
Clev. and Pittsburgh.	78½x	78½	79	80	81½
" 2 M.					81
" 3 M.					
" 4 M.					
Clev. and Toledo	108	108	108	107½	110½
" S. F. 7 p.c.					
Cumberland Coal, pref	43½	43½	44½	45	44½
Del. & Hudson Canal			134		134½
Del., Lack. & West.					132
" 1M. 8 p.c. '71-5.					
" 2M. 8 p.c. '81					
Erie	83½x	83½	83	82½	82½
" pref.		81			81½
" 1 M. 7 p.c. '67.		99		100	80½
" 2 M. 7 p.c. '75.					
" 3 M. 7 p.c. '85.					95½
" 4 M. 7 p.c. '85.	94				
" 5 M. 7 p.c. '85.					
Galena and Chicago.					
" 1M. 7 p.c. '82.					
Hann. & St. Joseph.					
" pref.					
" bonds					
Hudson River	104	106½	106½	106½	107
" scrip.					
" 1M. 7 p.c. '69. 99½			99½		
" 2M. S. F.		100	101		
" 3M. 7 p.c. '75.					
" conv. bonds					
Illinois Central	120	118	118	117½	116½
" Can. b'ds.					116
" bonds					
Marionetta & Cin. 1st pref.					
" 2d					
" 1st mort.					
Mariposa Mining Co.	12	12½		11½	
Michigan Central	102x	102½	103½	103½	103½
" S. F. 8 p.c. '82					
" conv. 8 p.c. '69					
M. S. and N. I.	78½	78½	78½	81	81½
" guar'd. 140					
" 1M. S. F. 94				95	
" 2 M.	90½	90			
Mil. and P. du Chien					
" 1st pref. 97		97			
" 2d pref.					
" 1st M.					
Minnesota Mining Co.					
Miss. & Mo.					
" L. G. bonds					
Missouri 6s	72½	72	72½	72	72½
" iss. to H. & St. J. R.					75
" Pacific	73½	72½		91½	74
New York Central	92½x	92½	91½	92½	93½
" Real Estate.					
" 7½ S. F. '76.		100		101½	
" 7½ conv. '76.					91
" 6s, S. F. '83.					
" 6s, S. F. '87.		91½			
N. York & Harlem					
" pref.					100
" 1M. 7 p.c. '78					
" 2M. 7 p.c. '64					
" 3M. 7 p.c. '67					
North Carolina 6s	82	82	83½	83	83½
Ohio & Miss. cer.	25½	25½	25½	25½	26
" pref.					
Pacific Mail S. S. Co.					210
Panama					146
Penn'a Coal Co.	100½	100½		101	102½
Phila. and Reading	101½x	100½	99½	101	102½
Pitts. Ft. W. & Chicago.	91½x	91½	93½	92½	92½
" 1M.					
" 2M. 92					80
" 3M.					40½
Quicksilver Mining Co.	41	41			
St. L., Alton & T. H.	33	33	33½	32½	
" pref.		50½	62	62	
" 1M.					
" 2M. pref.					
" Inc. b'ds					
Tennessee 6s, 1890.	80½	80½		90	91
Tol. Wab. & Western		32	32½		91½
" pref.					
" 1M. ex.					
" bonds					
" Int. b'ds.					
Virginia 6s		63	67	66	66

New York Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.

Th 15. F. 16. Sat. 17. M. 19. Tu. 20. W. 21

FEDERAL STOCKS:—						
U. S. 5s, 1871, reg.	97½	---	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	---	---
U. S. 5s, 1874, coup.	95½	---	---	---	---	---
U. S. 5s, 1880, coup.	90½	---	---	---	---	---
U. S. 5s, 10-40s, coup.	90½	---	---	---	---	---
U. S. 5s, 10-40s, reg.	91	---	---	---	---	---
U. S. 5s, 1881, reg.	104½	---	---	---	---	---
U. S. 5s, 1881, coup.	104½	---	---	---	---	---
U. S. 5s, '81, O. W. L. y.	---	---	---	---	---	---
U. S. 5s, 1881, " "y.	---	---	---	---	---	---
U. S. 5s, 1887, reg.	---	---	---	---	---	---
U. S. 5s, 1888, reg.	---	---	---	---	---	---
U. S. 5s, 1888, coup.	---	---	---	---	---	---
U. S. 5s, 1 year certif.	99½	---	---	---	---	---
U. S. 5s, 5-20s, c. 1862-103½	103½	---	---	---	---	---
U. S. 5s, 5-20s, c. 1864-103½	103½	---	---	---	---	---
U. S. 5s, 5-20s, c. 1865-103½	104	---	---	---	---	---
U. S. 5s, " reg.	---	---	---	---	---	---
7.30 Notes, 1st series, 100	100	100	99½	99½	100	100
" " 2d series, 99½	99½	99½	99½	99½	99½	99½
" " 3d series, 99½	99½	99½	99½	99½	99½	99½
American Gold.	180	129	---	---	---	---

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Mar. 20.

W. 14. Th. 15. F. 16. Sat. 17. M. 19. Tu. 20

Cattawissa	22½	24	24½	26½	---	---
" preferred	30	30½	30½	30½	30½	30½
Vauden & Amboy	116	116½	116½	116½	---	---
" " 6s, '87	---	---	---	---	---	---
" " 6s, '70	---	---	---	---	---	---
" " 6s, '75	---	---	---	---	---	---
" " 6s, '83	---	---	---	---	---	---
" " 6s, '89	---	---	---	---	---	---
" mort. 6s, '89	---	---	---	---	---	---
Ohes. & Del. Canal 6s '86	---	---	---	---	---	---
Del. Div. Canal	34	---	---	---	---	---
Elmira & Wmport.	---	---	---	---	---	---
" " pref.	---	---	---	---	---	---
" " " " " " " "	---	---	---	---	---	---
Lehigh Navigation	62	---	---	---	---	---
" " 6s, '70	---	---	---	---	---	---
" " 6s, '84	---	---	---	---	---	---
Lehigh Valley R. R.	62	62	62½	62½	62½	62½
" " 6s	---	---	---	---	---	---
Little Schuylkill R. R.	28	---	---	---	---	---
" " 7s	---	---	---	---	---	---
Long Island	---	---	---	---	---	---
" " 6s	---	---	---	---	---	---
Minehill	54½	---	---	---	---	---
Morris Canal	---	---	---	---	---	---
" " pref.	---	---	---	---	---	---
" " 6s, '76	---	---	---	---	---	---
North Pennsylvania	35	36	---	---	---	---
" " 6s	---	---	---	---	---	---
" " 10s	---	---	---	---	---	---
Northern Central	44½	---	---	---	---	---
Pennsylvania R. R.	55	55	55½	55½	55½	55½
" " 1st m.	98	98	98	98	98	98
" " 2d m.	93½	93½	93½	93½	93½	93½
Penn. State, 5s	87	87	87	87	87	87
" " 6s, coupon	86	---	---	---	---	---
" " 6s, W. L.	---	---	---	---	---	---
Philadelphia City, 6s	---	---	---	---	---	---
" " new	91½	92	92	91½	92	93
Philad. Germ. & Nor.	54	---	---	---	---	---
Phila. & Reading	50	50½	50	50	49½	50½
" " 6s, '86	---	---	---	---	---	---
" " 6s, '70	87	29½	29½	29½	29½	29½
Philadelphia & Erie	29½	---	---	---	---	---
" " 6s	---	---	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---	---	---
Schuylkill Navigation	---	---	---	---	---	---
" " pref.	28½	28½	---	---	---	---
" " 6s, '82	---	---	---	---	---	---
" " 6s, '76	69	---	---	---	---	---
" " 6s, '72	---	---	---	---	---	---
Susq. Canal	11	12	13	13½	13	13½
" " 6s, '78	51½	---	---	---	---	---
Union Canal, pref.	---	---	---	---	---	---
" " 6s, '83	---	24	---	26	24½	---
West Br. Canal 6s '78	---	---	---	---	---	---
Wyoming Valley Canal	---	59	---	---	---	---
" bonds	---	---	---	---	---	---
Hestonville, (Horse)	37½	42	41½	43	47½	---
Chestnut & Wal.	51½	---	---	---	---	---
Green & Coates, "	---	---	---	---	---	---
2d and 3d streets, "	73	73	---	---	---	---
Spruce & Pine, "	---	---	---	35	---	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Mar. 20.

W. 14. Th. 15. F. 16. Sat. 17. M. 19. Tu. 20

Baltimore City 6s, 1876	99	99½	99½	99½	99½	100
" " 1886	---	---	---	---	---	---
" " 1870	---	---	---	---	---	---
" " 1890	---	---	---	---	---	---
Balt. and Ohio	---	111	---	110½	110½	---
" " b'ds, '82	---	---	---	---	---	---
" " " " '87	---	---	---	---	---	---
" " " " '75	---	---	---	---	---	---
" " " " '80	---	---	---	---	---	---
" " " " '85	96½	---	---	---	---	---
Northern Central	---	---	---	---	---	---
" " b'ds, '85	84½	---	---	---	---	---
" " " " '85	---	---	---	---	---	---
City Passenger R. R.	18	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending Mar. 21.

Th. 15. F. 16. Sat. 17. M. 19. Tu. 20. W. 21

Boston and Lowell	---	---	---	---	---	---
Boston and Maine	---	---	---	116½	116½	---
Boston and Providence	---	---	---	---	---	128½
Boston and Worcester	134	134	134	134	---	134
Cheshire, pref.	44½	44½	---	---	---	---
Concord	66	66	66	---	66	66
Connecticut River	---	---	---	103	103	103
Eastern, Mass.	101	101	---	---	101	100½
Eastern, N. H.	100	100	---	---	---	90½
Fitchburg	107½	107½	---	---	---	108
Manchester & Law're	---	---	---	---	---	---
Michigan Central	---	---	---	108½	---	---
Northern, N. H.	---	---	---	---	---	88
Old Colony and Fall R.	105½	105	---	---	105½	105½
Ph. W. & Baltimore	56½	56½	---	---	56	56
Port'd, Saco & Ports	---	99	---	---	99	---
Vermont & Canada	---	---	---	---	---	---
Vermont & Mass.	---	42	---	---	42	---
Western	133	133½	135	133½	133½	---
Broadway (Horse)	---	45	---	---	---	---
Cambridge	---	---	---	---	---	---
Metropolitan	---	---	---	46½	46½	---
Middlesex	---	---	---	---	---	---
Central Mining Co.	---	---	---	---	---	---
Copper Falls	29½	33	33	33½	---	30
Franklin	---	---	---	39	38½	---
Huron	35	---	---	---	---	---
Ile Royale	---	---	---	---	---	---
National	---	---	---	18	---	---
Minnesota	---	---	---	---	---	10½
Powabie	---	---	---	---	---	84
Pittsburg	---	---	---	---	---	---
Quincy	47½	49	---	---	---	---
Rockland	---	---	---	---	---	---

London Stock Exchange.

The following were the closing prices for American Securities on the 6th of March.

United States 6s, 1881	---	to	---
Do. 5s, 1874	---	---	---
Do. 6s, 5-20s, 1882	70½	---	70
Virginia State 5s	---	---	---
Do. 6 per cent.	---	---	---
Atlantic and Great Western,	---	---	---
N. Y. sec., 1st mort., 1880, 7 per cent.	73	---	75
Do. 2d mort., 1881	74	---	76
Pennsylvania, 1st mort., 1877	77	---	79
Do. 2d mort., 1882	71	---	73
Erie shares, \$100 (all paid)	58½	---	54
Do. 7s, preference	---	---	---
Do. 7s, 1st mort., 1887	---	---	---
Do. 7s, 2d mort., 1879	---	---	---
Do. 7s, 3d mort., 1883	---	---	---
Do. 7s, 4th mort.	---	---	---
Do. 7s, 5th mort.	---	---	---
Illinois Central 6s, 1875	81	---	83
Illinois Central 7s, 1875	65	---	70
Do. do. \$100 shares, all paid	77½	---	78
Marietta and Cincinnati Railroad Bonds	68	---	70
Michigan Central 8s, Convertible, 1889	---	---	---
Do. do. S. F. 1st mort., do. '82, x. c.	---	---	---
Michigan S. and N. Indiana 7s, S. F., 1885	---	---	---
Do. do. do. \$100 shares	---	---	---
New York Central 6s, S. F., 1883	---	---	---
Do. do. 7s, 1884	---	---	---
Do. do. 7s, S. F., 1876	---	---	---
Do. do. 7s, Convertible, 1876	---	---	---
Do. do. \$100 shares	68	---	62
Panama, 1st mortgage 7s, 1865	---	---	---
Do. 2d mortgage 7s, 1872	99	---	101
Pennsylvania, 1st mort., 6s, Convertible	---	---	---
Do. 2d mort., 6s, do.	84	---	86
Do. \$50 shares	63	---	67
Phil. & Erie, 1st mort., 1881, guar. by P. R. R.	75	---	77

American Railroad Journal.

Saturday, March 24, 1866.

Stock Exchange and Money Market.

The continued and steady decline of the premium on gold has been the subject of general conversation the past week in financial circles. Various efforts seem to have been made to retard the fall, but without effect; and the consequence appears to be a general disposition to meet the depression of prices, not only in gold, but all other articles affected by it. This downward tendency appears to be in harmony with the general expectation, with the understood policy of the Treasury department, and with the real interests of the country; so that we may consider we have entered upon the work of liquidation and settlement; and our financial system may be considered as assuming a permanent form in which it

is to appear as a solid fabric, and to be considered a fixed policy. Gold has now almost reached the lowest point it has touched in about three years, when sales were made as low as 122; and the question is now, how much lower will it yet go? This is the problem of the hour, and an interesting one.

Everything apparently favors a still further decline. Our foreign exchanges are still in our favor, they have for some time past ruled below par; our cotton exports are large, and our foreign securities are in good demand and on the rise. We see, therefore, no reason why there should be any call or demand for gold in this market. There is certainly none beyond what the customs demand may make from week to week; and there is supply enough for all this, and to spare. It would seem, therefore, that there is not likely to be a pressure here for gold, nor an advance on its price for any apparent natural causes within our observation. There is nothing we can see in our foreign exchanges which can put up the price again to anything like the former rates. The appreciation of the paper dollar has thus been going on most quietly and favorably for some time past, and without the least perceptible revulsion or panic. Prices have yielded with some reluctance; yet they have yielded, and a sense of relief on the part of consumers is already experienced. Just as soon as prices once more assume their normal condition, we shall see fresh activity and wholesome engagements in business. There is a very proper hesitation to engage in new contracts, which have been ruling at prices that are prohibitory; but when these can be adjusted at rates that are more general and remunerative, we may expect to see a general disposition arising to engage in business transactions and general commerce.

Hitherto the advantage has been all in favor of the specially producing classes, at the expense of the consumers; this is to be equalized by a just average and greater fairness, as prices become more regular. We imagine that the change going on will be met without very great embarrassment to the country. The large fortunes made during the war will be able to endure a fair share of shrinkage. The people of fixed incomes have for several years past been compelled to practice economy, and a general necessity for caution has been inculcated by all sound public writers for some time past. We are certainly as well prepared for what is before us, as we ever shall be. And we cannot see what we are to fear from having our legal tenders rising to a par value. We do not see how the holders of these notes can be the worse for having really more money in their pockets than they have had for a long time before; or to know that they can buy more bread and clothing for their money than they could do at any former period since the war. The fact seems to be that we are, without knowing it, approaching the resumption of specie payments; and when without an effort, as if by general consent, a paper dollar and a gold dollar shall be received and pass at par for all the necessities of life, we have accomplished the greatest results in finance, and are again on the road to substantial prosperity.

The tone of public confidence is a remarkable feature of the times. The people have found out

their immense strength, they see their own great resources, they perceive not only means enough, but a surplus; and they very naturally ask whether they are not equal to their engagements, and able to perform them to the letter. It is not strange then, that the legal tender is rising in public estimation daily, under the full effect of conviction that it is after all a reality. In this way, we are working out our own safety by curious yet unobtrusive principles; while theorists are actually debating whether they are likely to occur in our own case. We must expect that, as a part of the policy of the times, the action of Congress will have a considerable effect on the financial condition of the country. The temper of that body is not yet fixed as to its policy. It would appear to be in favor of a return to a sound basis, although an effort has been made to retain the present issue of legal tenders as a limit of unchecked currency. The latest proposition, that of Mr. Hooper, empowering the Secretary of the Treasury to sell any description of the bonds, authorized by the act of March 3, 1865, at rates not below par, and to receive in payment therefor any existing notes, bonds or certificates, and to retire an amount of existing notes, bonds or certificates equal to the amount of the new bonds sold, appears just now to be all that can be expected from legislation. The idea of a foreign loan appears to have been abandoned.

The reports which come to us from the Treasury department continue to be of a most favorable character, notwithstanding the temporary disagreement on the part of the Comptroller of the currency with the statement of the Secretary. It is to be regretted that a subordinate functionary should have it in his power to throw doubt on the department by any such imprudence of conduct, and it is important that such proceedings be henceforth rebuked in a proper manner. A lack of confidence in the official statements of the Secretary would be a great misfortune, and is certainly not what is due to that official, who has thus far gained the confidence of the people. In his statements, we may continue to place every reliance, for he is a man supremely engrossed in his duties, and without any ambition beyond the consciousness of having performed them faithfully. No one who knows this officer can do otherwise than perceive that politics as a pursuit have no part of his time or attention. It is our duty therefore to stand by him in his efforts after solvency, punctuality and retrenchment. The Treasury department has so often been made a political machine that we can scarcely recognize it as a business office merely; and yet, as such, it more than ever merits our confidence. It is rumored that it has, however, recently appealed to the patriotism of certain portions of the Government to unite in some plan of a more complete restoration of the now disordered and disorganized portions of the Union.

This is a very natural view of an important subject as taken by a Minister of Finance, who feels the value of a concentration of revenue for the financial object. There is no doubt, but that if the Nation was again in perfect accord, with its will and its feeling united, the difficulties still remaining would disappear like the mist before the sun. We may theorize as much as we like, the real truth is, that we must have for perfect

success, a perfect union, or at least as much of it as is possible, considering the infirmities of human nature. An enlightened self-interest may be trusted as a guide to a large extent in this matter also, and the golden rule adopted, if we will have golden results.

It is noticeable that the Money Market retains great ease, the rates are low, and all parties with good securities are readily supplied. Indeed money is rather a drug in the market most of the time, and prudent houses are at a loss what to do with their supplies. We know of parties who have refused the control of bank capital without hesitation, as bringing an unwelcome responsibility.

Governments continue firm, with an increasing demand for 7-30s and compound interest notes. The demand is likely to be sustained, for the principle of accumulation is now actively at work among all the holders of National securities, while the opportunities of rapid speculation are diminishing.

Perhaps the only opportunity that is left is in the change of prices in commodities as affected by those in gold under the present aspect of affairs already alluded to in the previous portion of these remarks. Prices certainly have shown a remarkable inconstancy within the last year, their character being in no way measured by the current quotations, but actually defying them at times.

Many articles are even yet much higher than they were this time last season, and the reverse. So they were in England during the transition to specie payments, contrary to general expectation at that time, just as now. We are to-day paying greatly too much for many articles which are really cheap and abundant. The life that is costly and hard to maintain is not the life for which it is worth so much to live; and any financial system which makes life a sorrow and a burden, is a false and unjust one. It may be easily demonstrated that the best system of finance is but another form of sound morals.

The New York exports, exclusive of specie, for the week ending March 20, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week	\$3,572,860	\$5,091,287
Prev. reported	43,944,748	45,700,430
Since January 1.....	\$47,517,608	\$50,791,717

The New York imports compare as follows:

	1865.	1866.
Dry goods	\$1,143,081	\$3,183,369
Gen. merchandise	2,562,202	2,626,509
Total for the week	\$3,705,285	\$5,809,878
Prev. reported	22,665,265	61,670,807
Since January 1.....	\$26,370,548	\$67,480,685

The balance in the Sub-Treasury on Wednesday was \$86,027,571.

As will be seen by our quotations of American securities abroad, our 5-20s stand at 70 and upwards, and are fast taking the lead on the foreign lists.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—N. Y. 7s, Bounty Loan, 99; do., 6s, 1873, 93; Georgia 6s, 90; Brooklyn 6s, Water Loan, 92; Morris and Essex R. R., 90; New Jer-

sey Central, 107½; Milwaukee and St. Paul, 43; do., 1st mort., 85; do., 2d mort., 70; Chicago and Milwaukee 1st mort., 85; Central Coal, 46¾; Wilkesbarre Coal, 50; American Coal, 60; Spring Mt. Coal, 44; Schuylkill Coal, 16; Maryland Anthracite Coal, 17¼; Spruce Hill, 4¼; Union Navigation, 104; Mariposa pref., 18; Western Union Tel., 64; Phoenix Bank, 97; Bank of Commerce, 105½; Metropolitan Bank, 120½; 4th National Bank, 98; 9th National Bank, 108; Merchants Bank, 113; Ocean Bank, 96; Bank of Commonwealth, 101; Central Bank, 107; Union Trust, 92½; Continental Bank, 97; St. Nicholas Bank, 101¼; North River Bank, 120; Market Bank, 108; Importers and Traders Bank, 102.

Philadelphia.—Allegheny County coupon 5s, 73; Pittsburg 5s, 69; West Branch bonds, 82½; 13th and 15th streets R. R., 20; N. Y. and Middle Coal Fields, 6½; Big Mt. Coal, 5; St. Nicholas Coal, 30; New Creek, 1; Mahanoy Coal, 4; Manuf. and Mech. Bank, 31½; Commonwealth Bank, 54; Philadelphia Bank, 140; Bank of North America, 106; Mechanics Bank, 28½; Caldwell Oil, ½; Corn Planter, ¾; Dalzell, 1½; Jersey Well, ¾; Maple Shade, 2¾; Mingo, 1¼; McElrath, ¾; Ocean, 10; Sugar Creek, 2½. The latest quotations are: City 6s, 87@88; do., new, 91¾@92; State 5s, 86¾@87; do., coupon, 85@85½; do., 6s, W. L., 100@100; Phila., Wil. and Balt., 56; Reading, 50¾@50½; do., 6s, 1870, 93@96; do., bonds, 87@88; do., con., 100@107; Camden and Amboy, 116¾@117¼; Penn. R. R., 55½@55¼; do., 1st mort., 95¾@96½; do., 2d mort., 93½@93½; Little Schuylkill R. R., 29@30; Morris Canal, 76@77; do., pref., 115@115¼; do., bonds, 91½@95; Wyoming Valley Canal, 59@60; do., 6s, 80@82; Susquehanna Canal, 13¼@13¾; do., 6s, 54@55; Sch. Nav., 21¾@22½; do., pref., 29@29½; do., 6s, 1882, 75½@80; Union Canal bonds, 22½@25; Delaware Div. Canal 34@35; do., bonds, 85@90; Elmira and Williamsport, 26@28; do., pref., 39@41; do., 7s, 1873, 92@95; Lehigh Coal and Navigation, 52½@52¼; do., bonds, 1884, 88@89; North Pennsylvania, 36¾@37; do., 6s, 84@84¾; Philadelphia and Erie, 29½@29½; do., 6s, 90@95; Minehill, 54½@55; Catawissa, 27¼@27½; do., pref., 30¼@30½; Lehigh Valley, 62¾@62½; do., bonds, 90@91; Fifth and Sixth streets, (horse), 40@50; Second and Third, 72@73; West Philadelphia, 69@70; Spruce and Pine, 34@35; Green and Coates, 32@33; Chestnut and Walnut, 51@52; Thirteenth and Fifteenth, 19¾@20; Girard College, 25@27; Tenth and Eleventh, 51@55; Norristown, 53¾@54; Union, 23@26¼; Hestonville, 42@45½.

Boston.—Rutland and Burlington 1st mort., 80; Northern (Ogdensburg) 1st mort., 92½; do., 2d mort., 35½; Eastern R. R. 6s, 1874, 93; N. Y. Central 6s, 1887, 92; Conn. and Pass. Riv. pref., 70¾; Granite R. W., 57; Ogdensburg and Lake Champlain R. R., 37; New Bedford and Taunton, 100; Taunton Branch, 104¼; Massachusetts 6s, 1873@1876, 107¼; do., 5s, 1883@1894, 93½; Maine 6s, 95¼; Rhode Island 6s, 1883, 90; New Hampshire 6s, 1873, 90; Boston 5s, 1868, gold, 116; do., 1877, 94½; do., 6s, 1875, 100; Cambridge 6s, 1875, 95½; Bath 6s, 1891, 90¾; Boston 5s, 1887, endorsed, 93½; Hartford 6s, 95; St. Louis 6s, 1880, 82; Boston Water Power Co., 24¾; Essex Co., 91½; Union S. S. Co., 92; East

Boston Co., 10; Harleigh Coal, 46; New England Coal, 41; Mammoth Vein Coal, $1\frac{1}{4}$; Belmont Coal, 6; Mt. Pleasant Coal, 20; Boston Gas, 741; Cambridge Gas, $96\frac{3}{4}$; Chelsea Gas, 88; Bank of North America, 102; Merchants Bank, 117; Fanuel Hall Bank, $127\frac{3}{4}$; Bunker Hill Bank, $111\frac{1}{4}$; Revere Bank, 130; Old Boston Bank, 69; Bank of Commerce, $118\frac{1}{4}$; 2d National Bank, $143\frac{3}{4}$; Webster Bank, $108\frac{1}{2}$; Bay State Mining Co., $9\frac{1}{2}$; Great Western, 40c.; Hancock, $17\frac{1}{2}$; Humboldt, $4\frac{1}{2}$; Mesnard, $1\frac{1}{2}$; Native, 50c.; Petherick, $2\frac{1}{2}$; Superior, 2.

Baltimore.—Marietta and Cincinnati bonds, $79\frac{3}{4}$; N. W. Va. 1st mort., 97; North Carolina 6s, 83; Maryland 6s, 1870@1890, 100; Bare Hill Mining Co., 1.10; Guilford, 0.43; Maryland Anthracite, 16@13; Santa Clara, $8\frac{1}{2}$; Penn. Oil, 0.45; Baltimore Chrome, 0.90; Farmers' and Mechanics' Bank, 45; Howard Bank, $11\frac{1}{4}$; Bank of Baltimore, 106; Marine Bank, 32. The latest quotations are: Balt. and Ohio, $110\frac{1}{4}$ @ $110\frac{1}{2}$; do., 6s, 1867, 98@98 $\frac{1}{2}$; do., 1875, 93@96; do., 1880, 93@94; do., 1885, $96\frac{1}{2}$ @ $96\frac{3}{4}$; Northern Central, 44@45; do., bonds, 1885, $84\frac{1}{2}$ @85; N. W. Va. 1st mort., 1873, 95@97; do., 2d mort., 94@95; do., 3d mort., $93\frac{1}{2}$ @95; Marietta and Cincinnati 7s, 1891, $79\frac{3}{4}$ @80; Central Ohio, 20@20; do., 1st mort., 78@82; Western Md. bonds, 76@79; do., guar., 97@98; Maryland 6s, coupon, 1870, 100@ $101\frac{1}{2}$; do., Ins., 101@ $101\frac{1}{2}$; do., 1890, 100@101; Baltimore 6s, 1870, 95@97; do., 1873, 95@96; do., 1875, $99\frac{3}{4}$ @100; do., 1886, 97@100; do., 1890, 98@98 $\frac{1}{2}$; do., coupon, 100@ $100\frac{3}{8}$; do., Park, 99@99 $\frac{1}{4}$; do., 1892, 92@96 $\frac{1}{2}$; do., 5s, 1838-70, 82@83; City Passenger R. R., 18@ $18\frac{1}{2}$; Canton Co. $46\frac{1}{2}$ @ $47\frac{1}{2}$; Gardner, 0.75@0.80; Am. Gas Coal, 0.25@0.50; Maryland, 0.15@0.25; North State, 0.31@0.40; Springfield, 0.10@0.35; George's Creek, 107@109; Santa Clara, $9\frac{3}{4}$; Balt. Chrome, 0.75@0.90; Bare Hill, 1.00@1.15; Atlantic Coal, 1.00@1.10; Mineral Hill, 0.60@0.90; Baltimore Coal, 150@200.

Iowa Central Railroad.

At a meeting of the stockholders of this company recently held at Oskaloosa, the following gentlemen were elected directors: David Morgan, John Milliken, Andrew C. Williams, John White, Wm. H. SeEVERS, Henry H. Prime, and Wm. T. Smith, Homer D. Ives, A. A. Ramsey, H. L. Woolford, T. A. Graham, and Peter Melindy. President, Wm. T. Smith, of Mahaska; Vice President, Peter Melindy, of Black Hawk Co.; Treasurer, John White, of Mahaska; Secretary, Samuel Thompson. It is said that the prospects of this road are good, and that the stock will all be taken in time to put the entire line under contract early in the season. The work of grading and bridging from Cedar Falls to Toledo is all under contract, and will be completed by the 2d of July of this year, ready for the iron and rolling stock. The engineers have completed a part of their surveys in Appanoose county, and the connection has been made with the North Missouri Railroad. The grading and bridging in each county will be commenced as soon as the weather will permit. The road will meet the North Missouri road at a point in the southwestern corner of Davis county, and run north on the dividing ridge between the Chariton and Des Moines, which divide is in fact an extension of the great table that parts the waters of the Mississippi from those of the Mis-

souri. Reaching Monroe county, the line follows a spur of the same ridge, and thence strikes the Des Moines at Eddyville. North of that river, it passes through the counties of Mahaska (by Oskaloosa), Poweshiek, Tama (by Toledo), Black Hawk, to Cedar Falls. At that place it will connect with the road now being constructed up the Cedar Valley towards St. Paul.

Metropolitan Railroad.

The route of approach to Washington City for the Metropolitan Railroad has finally been determined upon. The line passes within half a mile of Rockville, crosses Rock Creek at Duval's Mill, and crosses the Seventh street turnpike near Silver Spring, then follows the ridge to the head of a branch of the Tiber, down this creek to the city limits (Washington) at the end of Delaware avenue, then down this avenue to the present depot. This line will require the construction of about $1\frac{1}{2}$ mile more than a line which was before contemplated running down the Sligo, and using the present track of the Washington Branch road for four miles, as the route chosen will come within half a mile of the present station. This route makes an actual saving of travel to western passengers of no less than forty-nine miles. The ground has been already broken at some of the heavier cuttings preliminary to active operations.

Missouri Railroads.

Four Missouri Railroads are offered for sale within the present year. The St. Louis and Iron Mountain Railroad, $86\frac{1}{2}$ miles, is to be offered on the 13th day of September, and the Cairo and Fulton Railroad, 78 miles, on the 17th of September; and for the Platte County Railroad sealed proposals are invited until the 30th day of June next; as for the Southwest Pacific Railroad until the 9th of May.

A bill has been introduced into the U. S. Senate, and referred to the Committee on Public Lands, to aid in the construction of the Kansas and Neosho Valley Railroad, connecting the great lakes, Iowa, Missouri and Kansas with Texas and the Gulf of Mexico, and to secure to the Government the use of the same for military, postal and other purposes.

The Kansas City Journal says that the Missouri Pacific and Union Pacific Railroads have the contract for the transportation of some 10,000 troops destined for the plains, and for the vast amount of supplies and Government freight for Fort Riley and western posts in Colorado and New Mexico. The transit of these is to commence about the first of April.

Among the passengers for Europe by Wednesday's steamer, was Mr. W. L. Banning, of St. Paul, Minn., President of the Lake Superior and Mississippi Railroad Company. Mr. B. takes out bonds to the amount of \$4,500,000, for sale in the European capitals. Mr. B. goes armed with maps and voluminous statistics concerning the tracts of country through which the L. S. & M. Railroad line passes, and he has no doubt of the ready sale of the bonds.

All stage lines, express and despatch companies operating west of the Missouri river, have been consolidated, under the name of Holliday's Overland Mail and Express Company, and reduced the fare 25 per cent. from April 1st,

Southern Pacific Railroad.

A New Orleans dispatch says the Southern Pacific Railroad directors have concluded a contract with a French company to extend the road west of Marshall, Texas. The President has also concluded arrangements to complete the connections between Shreveport and Marshall in time to ship the present cotton crop.

Telegraphic Transfers of Money and Exchange.

We call the attention of our readers to the advertisement of WELLS, FARGO & Co., by which it will be seen this house continues to effect telegraphic transfers of money to California and Oregon, with its wonted promptness and dispatch. They also offer exchange in sums to suit, drawn on London, Dublin and Paris, and on the most favorable terms.

To Contractors.

The Water Commissioners, New Bedford, Mass., will receive proposals until the 19th prox., for a construction of a Dam at the storing Reservoir, a Brick Conduit nearly 6 miles in length, and Receiving Chamber, involving considerable earth and rock excavation, and a large amount of brick and stone masonry. For particulars see Advertisement in another column.

In the House of Representatives, on the 15th inst., the Senate acts granting aid in the construction of a railroad and telegraph line from the town of Folsom to the town of Placerville, in the State of California, and also for a railroad and telegraph line from Placerville to the most feasible point of intersection with the Pacific Railroad, in the State of Nevada, were taken from the table, read twice, and referred to Committee on Pacific Railroad.

The Fredericksburg Herald says that "Messrs. G. H. C. Rowe and J. L. Stansbury, have been appointed to contract for the disposal of the Fredericksburg and Gordonsville railroad. These gentlemen will proceed north at an early day for the purpose. The gift of \$272,000 in work, and requisite of only \$140,000 more to complete the road on this connecting link in a great line, will doubtless attract attention."

The earnings of the Pennsylvania Division of the Atlantic and Great Western Railway, extending from the State Line of New York to the Ohio State Line, 93 miles, were for the eleven months ending October 31, 1865, \$1,461,278 09; and the expenses, \$881,879 53—making the net earnings \$579,398 56. The total amount of funded and floating debt is \$4,533,152 50.

The Reno, Oil Creek and Pithole Railroad has been opened to Rouseville. The bridge over Oil Creek at McClintockville has been completed, and trains have commenced running between that point and Reno. The opening of the road through to Pithole will not be long delayed.

The commissioners for the State of Virginia and West Virginia are to meet in Washington city on the 28th instant, to inaugurate measures for the sale of the franchises and property of the Covington and Ohio Railroad.

The Louisiana Legislature has taken measures to provide for the payment of the accrued interest and that to accrue on State bonds,

Eastern (Mass.) Railroad.

The receipts of this road for the years ending November 30, 1863, 1864, and 1865, were:

	1863.	1864.	1865.
From passengers.....	\$587,588 16	\$777,426 91	\$950,083 98
" freight.....	160,837 43	198,742 23	257,186 18
" parcel, post and car.....	15,973 25	18,630 32	26,842 75
" extra baggage.....	470 75	496 96	587 68
" mails.....	9,824 00	9,824 00	9,824 00
" miscellaneous.....	17,763 34	1,233 70	7,759 78
" property accounts.....	6,782 00	7,387 04	14,841 16
" P., S. & P. R. R. surplus.....	31,000 00	50,000 00	10,000 00
	\$880,238 93	\$1,063,741 16	\$1,277,075 53

Expenditures, viz:

Maintenance of way.....	\$97,078 81	\$88,625 48	\$134,915 59
Locomotive power.....	62,581 20	95,148 01	127,880 11
Fuel.....	56,034 42	82,627 86	133,818 71
Machine shop.....	1,854 68	445 12	663 97
Train expenses.....	93,127 89	170,695 58	199,842 16
Office establishment.....	26,147 00	29,996 76	33,561 11
Station expenses.....	59,591 43	81,897 38	100,106 57
Mail expenses.....	1,571 65	1,432 11	1,717 29
Insurance and taxes.....	12,975 54	17,897 47	22,676 46
United States tax.....	17,682 28	23,552 54	31,125 06
Rent of Grand Junction road.....	11,000 00	11,000 00	.....
Rent of Boston and Maine road.....	.....	.....	6,375 92
Interest paid and accrued.....	97,669 64	95,608 43	112,467 40

Net income.....	\$292,924 39	\$364,812 42	\$371,925 18
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Number of miles run.....	477,753	558,500	622,202
" passengers carried.....	1,462,282	1,995,528	2,314,972
" tons carried.....	119,838	195,317	208,289
" locomotives.....	29	31	32
" passenger cars.....	55	58	60
" freight, etc., cars.....	424	542	544

The earnings, operating expenses, etc., for the past five years have been as follows:

	Gross receipts.	Operating expenses.	Earnings less expenses.	Rents and Interest.	Net income.
1861.....	\$565,939 00	\$319,537 50	\$246,401 50	\$118,139 23	\$138,262 27
1862.....	631,307 35	315,572 88	315,734 47	113,197 16	213,537 31
1863.....	830,238 93	428,644 90	401,594 03	108,669 64	292,924 39
1864.....	1,063,741 16	592,318 31	471,422 85	106,608 43	364,812 42
1865.....	1,277,075 53	786,307 03	490,768 50	118,843 32	371,925 18

BALANCE SHEET, NOVEMBER 30.

	1863.	1864.	1865.
Railroad and branches.....	\$4,007,267 98	\$3,966,179 01	\$4,452,998 76
Equipment.....	315,165 00	329,765 00	362,964 60
Due from Essex Railroad.....	264,102 34	264,102 34	.....
Coupons Great Falls road.....	.....	.....	6,420 00
Portsmouth Bridge Stock.....	32,000 00	32,000 00	32,000 00
Wood, iron, etc., on hand.....	58,802 35	90,244 40	157,934 56
Real estate.....	84,375 61	87,118 72	125,477 90
Notes receivable.....	25,815 00	16,959 25	6,718 00
Stocks and bonds.....	261,795 75	364,622 27	375,252 27
Cash.....	15,087 68	16,185 53	2,481 30
Balance due.....	129,129 11	156,205 97	46,589 81

	1863.	1864.	1865.
Capital stock.....	\$5,193,540 82	\$5,323,382 49	\$5,568,837 20
Bonds due in 1872.....	590,000 00	428,000 00	420,000 00
" 1874.....	672,600 00	739,200 00	739,200 00
Income bonds due 1864.....	75,000 00	.....	.....
Mass. State bonds due 1865.....	75,000 00	75,000 00	.....
" " 1866.....	75,000 00	75,000 00	75,000 00
" " 1867.....	75,000 00	75,000 00	75,000 00
" " 1868.....	75,000 00	75,000 00	75,000 00
" " 1869.....	75,000 00	75,000 00	75,000 00
" " 1870.....	75,000 00	75,000 00	75,000 00
" " 1871.....	50,000 00	50,000 00	50,000 00
Essex railroad bonds, due 1877.....	.....	.....	214,400 00
Temporary loan.....	.....	.....	321,200 00
Notes payable on time.....	56,500 00	237,200 00	.....
Income bills unpaid.....	15,728 61	18,002 56	.....
Dividends unpaid.....	4,409 00	6,863 00	.....
Balance due other roads.....	91,928 49	107,116 61	54,430 85
Profit and loss.....	159,697 43	116,853 97	201,029 44
Interest account.....	27,677 29	15,146 35	33,576 91

\$5,193,540 82 \$5,323,382 49 \$5,568,837 20

President.—GEORGE M. BROWNE.
Treasurer.—JOHN B. PARKER.
Superintendent.—JEREMIAH PRESCOTT.

New London Northern Railroad.

The earnings of this road for the years ending Dec. 31, 1863, 1864, and 1865, have been as follows:

	1863.	1864.	1865.
From passengers.....	\$86,332 88	\$132,849 02	\$141,273 75
" freight.....	81,600 14	108,393 63	135,272 21
" mails and express.....	8,012 50	9,310 43	10,000 01
" rents.....	19,109 68	20,118 52	20,220 62
	\$195,055 20	\$270,671 60	\$306,766 59

Expenses, viz:

Repairs of road and bridges.....	\$17,421 93	\$56,619 86	\$68,278 61
" rolling stock.....	21,025 46	26,215 25	35,993 93
Salaries and wages.....	37,698 54	40,677 48	44,997 40
Fuel.....	13,940 11	30,607 56	28,784 49
Oil and waste.....	3,067 66	4,124 92	5,765 21
Other ordinary expenses.....	10,923 14	17,222 79	28,855 38
New rails.....	13,048 81	15,475 73	18,026 53
Rebuilding fences.....	1,951 38	1,042 23	3,007 09
Other extraordinary expenses.....	13,788 60	.....	.....
Taxes.....	8,542 02	14,597 87	19,744 23
Rent to city of New London.....	3,000 00	3,216 00	3,216 00
Interest.....	4,863 67	4,691 39	5,535 00

	\$138,371 32	\$216,372 40	\$262,303 87
Balance net earnings.....	\$56,683 88	\$54,299 20	\$44,462 72
Dividends.....	42,148 99	52,704 40	26,352 20

Balance after dividends.....	\$14,534 89	\$1,593 80	\$18,110 52
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Number of miles run.....	155,916	211,836	202,567
Number of passengers carried.....	176,541	242,532	253,366
Tons of freight transported.....	85,095	118,989	121,490

The earnings, operating expenses, etc., since April 1, 1861, when the present company came into possession, have been as follows:

	Gross earnings.	Operating expenses.	Earnings less exp.	Rent, taxes and interest.	Net income.
1861 (9 mos.).....	\$93,835 02	\$74,414 60	\$19,420 42	\$5,250 27	\$14,170 15
1862.....	151,730 83	101,067 54	50,663 19	11,897 03	38,766 16
1863.....	195,055 20	121,965 63	73,089 57	16,405 69	56,683 88
1864.....	270,671 60	193,867 64	76,803 96	22,504 76	52,299 20
1865.....	306,766 59	233,808 64	72,957 95	28,495 23	44,462 72

On the 1st of March, 1864, the Amherst, Belchertown and Palmer railroad, 20 miles in length, was purchased by this company, and paid for by an additional issue of 567 shares of stock. By the terms of the purchase, the company assumed the indebtedness of the A., B. & P. R. R. Co., amounting to \$7,838 96. In the amount expended for improvements in 1864 is included the above amount, and \$4,544 29 for Extension road from Amherst to Montague. This road is 14 miles long, and will connect at Grout's Corners with the Vermont and Massachusetts railroad. It is now under construction, to be completed by July 1, 1866, for \$285,000. To defray in part the cost of the Extension, six per cent. bonds have been executed to the amount of \$300,000, secured by mortgage upon the entire line between New London and Montague. The amount of these bonds negotiated, and the expenditures incurred to date on the Extension, is exhibited in the annexed

BALANCE SHEET, DECEMBER 31.

	1863.	1864.	1865.
Seven per cent. bonds surrendered.....	\$602,152 00	\$602,152 00	\$602,152 00
Stock canceled.....	601 89	601 89	601 89
New wharf and depot.....	61,000 00	71,002 25	71,002 25
Sundry accounts.....	882 82	2,858 12	4,546 85
Stock A., B. & P. R. R. surrendered.....	.....	56,666 67	56,666 67
Wood lands.....	.....	.....	12,900 00
Extension of road.....	.....	.....	63,976 22
Improvements.....	.....	51,182 40	53,835 98
Bills receivable.....	21,220 00	.....	.....
Cash.....	1,545 13	26,518 92	6,060 70
Capital stock.....	\$687,401 84	\$810,982 25	\$871,742 56
Bond for canceled stock.....	8 16	8 16	14 46
Seven per cent. bonds.....	51,000 00	51,000 00	60,000 00
Loan from Savings bank.....	10,000 00	10,000 00	.....
Six per cent. bonds, 1885.....	.....	.....	72,800 00
Bills payable.....	.....	55,425 00	12,925 00
Sundry accounts.....	2,200 33	6,514 83	5,381 44
Dividends unpaid.....	21,392 70	26,825 60	440 00
Profit and loss.....	695 65	2,403 66	20,181 66

\$687,401 84 \$810,982 25 \$871,742 56

President.—HENRY P. HAVEN.
Superintendent.—RICHARD N. DOWD.
Secretary.—FREEMAN SHORT.

Railroad Earnings--Monthly.

The earnings of the Erie Railway for the month of February, 1866, including Buffalo Division, were \$983,855 44
Corresponding month last year 1,011,735 25

Decrease \$27,879 81

The earnings of the Housatonic Railroad for January and February 1865 and 1866, have been as follows:

	January.	February.
1865	36,249 00	\$31,090 71
1866	30,387 57	27,279 48
Decrease	\$5,861 43	\$3,811 23

Railroad Earnings--Weekly.

The earnings of the Grand Trunk Railway for the week ending March 10, 1866, were:

Passengers	\$37,453 00
Express, freight, mails and sundries..	4,750 00
Freight and live stock	81,737 00

Total	\$123,940 00
Corresponding week, 1865	110,006 00

Increase \$13,934 00

The traffic of the Great Western Railway for the week ending Mar. 16, 1866, was as follows:

Passengers	\$33,884 88
Freight and live stock	50,671 23
Mails and sundries	1,799 40

Total	\$86,355 51
Corresponding week of 1865	55,687 00

Increase \$30,668 51

The earnings of the Chicago and Northwestern Railway for the second week in March, 1866, were \$122,335 77
Corresponding week of previous year. 111,786 49

Increase \$10,549 28

The earnings of the Chicago and Rock Island Railroad for the 2d week in March, 1866, were \$48,537 00
Corresponding week of previous year.. 57,815 00

Decrease \$9,478 00

The earnings of the Michigan Central Railroad for the 2d week in March, 1866, were.. \$76,889 49
Corresponding week of previous year.. 76,468 09

Increase \$421 40

The earnings of the Chicago and Great Eastern Railway in March have been as follows:

	1st week.	2d week.
1865	\$13,341 24	\$19,064 24
1866	25,023 87	25,616 54

Increase \$11,682 63

The earnings of the Western Union Railroad, for the week ending March 14, 1866:

	1866.	1865.
From freight	\$5,714 74	\$3,429 20
" passengers	3,400 02	2,788 26
" express	250 00	162 80
" mail	296 58	296 58

Total

.....	\$9,661 34	\$6,676 84
Receipts from Jan. 1, to March 14:		
1866	\$98,739 15	
1865	95,103 93	

Increase \$3,635 22

The Dubuque and Sioux City railroad will soon be opened to Iowa Falls, 15 miles west of Ackley, the present terminus, and 50 miles west of Cedar Falls.

Where are we Drifting?

It is contended that during the year 1865, the goods imported into the port of New York, were of the official value of \$224,742,419; and that they brought in a large profit no one can doubt. But during the first two months of the present year the imports have been going on at much greater rate, being said to be five times greater than for the corresponding period of the last year. The textile fabrics thus far imported are stated to be of the value of \$32,561,379 against \$6,094,325 last year. So it is said a similar increase has taken place with regard to the imports in fancy goods, copper, steel, fish, hides, wines and spices, not all equally increased in amount, but generally so. The fabrics of wool, cotton, silk and flax for the first two months of the present year are as large in amount as the totals of the same articles during the two corresponding months of 1863, 1864 and 1865.

So that we see before us certain consequences of a most displeasing character, which it is wise in us to consider and examine. At present we have nothing in our foreign trade, to give us any equivalent advantage for our excessive imports. We have no foreign market that we can call our own except it be in cotton; everything else has competition to encounter and low prices. We have been able to get rid of a large amount of our Government securities, and in this way keep up our remittances to the balances due abroad, but this system cannot be kept up forever; nor would it be desirable that it should be.

In this view of the subject, considerable anxiety prevails as to what the policy of the country shall now be? Must we resume as soon as possible? Shall we raise our tariff duties? Shall we contract our legal tenders? Shall we fund? Shall we keep on with all sail set, or take it in?

The manufacturing interests contend that the revenue they are directly and indirectly giving the Government, will be endangered by any attempt at contraction, that the cost of production is even now greater than the price at which sales are effected; and that if the least attempt is so made there will be a crash of which no one can foresee the consequences. Then the recent movement in Congress to prevent any reduction of the amount of legal tenders in circulation at the present time, is hailed as a step in the right direction, and one which will also preserve the present condition of things from a disastrous change. It has been always predicted by our own and foreign writers when on this subject, that whenever any attempt should be made to come back from a false to a sound basis of finance, the array of opposing interests would be found to be almost unconquerable. So many powerful causes work together to favor delay, that a forward movement becomes almost impossible.

There can be no doubt of the morality of the main question itself. The duty of the nation is to liquidate and discharge its debts as early as practicable, to return to prudence and economy, to retrench, save and accumulate; this is sound wisdom, it is justice, it is safety. To tamper with this duty is to run the greatest risks, and yet there are those who are willing to incur them.

It must be admitted the subject is full of difficulty. It is apparently Scylla and Charybdis that awaits us on the one side or the other. Infla-

tion and disorder, contraction and explosion are held out as before us on either side, and we are warned that either is possible and the alternative close at hand.

Some problems in regard to this country remain yet to be solved, as many others have been. It has not yet been determined what amount of paper currency can be safely maintained in circulation, nor what amount of gold is necessary to sustain the amount of paper afloat, or what are the aggregates of annual interchanges foreign and domestic to support the exchanges of paper and make them easily and readily convertible, for without this, exchanges are without real value, and are but the evidences of disorder and the sources of distrust.

We may, therefore, very seriously pause at considerations like these, and if we hesitate it is but natural. It would seem as if we can only take refuge in adhering to certain fixed facts, and immutable principles, by which the world always has been and always will be governed, and from which we shall never be exempt. These are simple and inexorable. To be out of danger, we must get out of debt; to return from an expanded to a less dangerous condition, would seem to be the commonest act of prudence for a nation as well as for individuals, and that therefore caution, restriction and contraction are really the true path of duty.

The Matamoras *Ranchero* says that a railroad is to be built from San Fernando to Monterey, so as to have a port entirely and unmistakably within Mexican territory, and rapid through communication with it. The port will probably be at the Barra de Jesus Maria, not many leagues south of Bagdad.

The time for the completion of the construction of the railroad from Dunkirk to Fredonia has been extended two years from Feb. 10, 1866.

The extension of the charter formerly granted for the construction of a railroad from Waterville, Me., to Solon, via Norridgewock and Anson, gives seven years for the construction of the road, and parties interested are strongly of opinion that it will be in operation within three years. Efforts will be immediately put forth to secure the stock.

THE

Sterling Iron and Railway Company,
Office No. 42 Pine Street, New York.

Offer for sale at the lowest market rates, in quantities to suit purchasers,

SUPERIOR MAGNETIC IRON ORE, for
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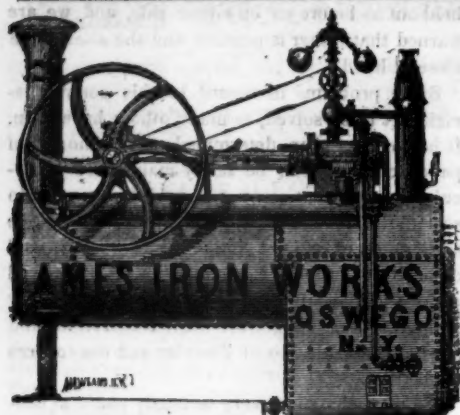
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One 14x24, 6 ft. drivers.
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One 14x24, 5 ft. 2 in. drivers.
For further particulars enquire of

CHAS. PARMENTER,

Master of Transp. N. C. R. R.,

No. 70 Broadway.



We have now Manufactured Portable and Stationary Steam Engines, from four to forty Horse Power, adapted to all purposes where Steam Power is required. Also Steam Pumps and Fire Engine, for use on board Vessels, in Factories, Mills and Public Buildings as Boiler Feeder, Bilge Pump or Fire Pump. It can be used to drive a Blower or other Light Machinery, and mounted on Small Portable Boilers, it forms a most suitable Pumping Engine for Wood and Water Stations on Railroads. Paye's Patent Trip Hammers, especially adapted to Railroad Shops. Send for Circular to

Ames' Iron Works, Oswego, N. Y.
Or No. 4 Dey St., New York.

NEW BEDFORD WATER WORKS.

NOTICE TO CONTRACTORS.

SEALED PROPOSALS will be received at the office of the Water Commissioners in New Bedford, until 12 o'clock M., April 19th, 1886—

For the construction of the DAM at the Storing Reservoir, with well-chamber and gate-house, &c.

For the construction of a brick CONDUIT, nearly six miles in length, with ventilators, man-holes, &c., &c.

For the construction of a RECEIVING RESERVOIR, with influent and effluent chambers, &c.

The work consists of about 120,000 cubic yards of earth excavation; 3,000 cubic yards of rock excavation; 10,000 cubic yards of puddle bank; and about 11,000 cubic yards of brick and stone masonry.

Plans may be seen and specifications obtained at the office, on and after April 2d, 1886.

The Commissioners reserve the right to reject any one or all of the bids offered; and in making the awards will award the raising of the Road crossing the Storing Reservoir to one, the Dam to another, the Conduit to another, and the Receiving Reservoir to another—or all to one party, should the interest of the city seem so to demand.

WM. W. CRAPO, Water
WARREN LADD, } Commissioners.
DAVID B. KEMPTON, }
GEORGE A. BRIGGS, Chief Engineer.
W. J. MCALPIN, Consulting Engineer.
New Bedford, March 19th, 1886. 4t12

Raritan and Delaware Bay RAILROAD.

On and after Monday Feb. 12th, the Express Train will be Discontinued.

THE STEAMER WILL LEAVE PIER No. 8, North River, daily (Sundays excepted), at 3 P. M., connecting with train for Manchester, Toms River, Long Branch, &c., &c.

Freight for Camden and Intermediate Stations

will be taken at LOW RATES on the 4 o'clock line, reaching Camden the next morning.
J. N. FOTTER, President.

PARDOW, DOUGHTY & Co.

STOCK BROKERS,
No. 43 Exchange Place,
(After May 1st at No. 10 Wall St.,)
NEW YORK.

Buy and Sell, on Commission, at the New York Stock Exchange, all descriptions of Stocks, Bonds, and Government Securities.

They are also prepared to execute orders for the purchase and sale of Petroleum and Mining Stocks and Gold.

ROBT. PARDOW, Jr.,
Member New York Stock Exchange.
WM. S. DOUGHTY.
ROBT. BOLLING.

TELEGRAPHIC TRANSFERS OF MONEY TO CALIFORNIA AND OREGON.

Exchange for Sale on

SAN FRANCISCO,

LONDON,

DUBLIN and

PARIS.

in sums to suit.

WELLS, FARGO & CO.,
84 Broadway, New York.

SALE OF THE ST. LOUIS AND IRON MOUNTAIN RAILROAD.

THE UNDERSIGNED HEREBY GIVE PUBLIC notice that they have been duly appointed, confirmed, qualified and established a Board of Commissioners for the ST. LOUIS AND IRON MOUNTAIN RAILROAD, under and in pursuance of an act entitled "An act to provide for the sale of certain railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch Pacific, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads of Missouri," approved February 19th, 1866; that they have authority to buy in railroad, together with the lands, appurtenances and franchises heretofore belonging thereto, and now forfeited to the State, at the sale thereof advertised by the Governor of the State of Missouri to take place at the east front door of the Court House, in St. Louis, Missouri, on the TWENTY-SEVENTH DAY OF SEPTEMBER next, and again to sell the same.

And the undersigned Commissioners as aforesaid, in further pursuance of said act approved February 19th, 1866, do hereby invite proposals for the purchase of said St. Louis and Iron Mountain Railroad, with the lands, rolling stock, and other personal property, appurtenances and franchises heretofore belonging or appertaining to said railroad and forfeited to the State as aforesaid.

The proposals of bidders shall state the price bid for the road, and property connected therewith, and shall state that they are based on the following terms and conditions, which are established to govern the sale of said roads by said Board of Commissioners, First—The price or consideration bid shall be payable as follows: one-fourth on closing the contract, and the balance in five equal annual instalments; the first instalment payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six per cent interest on deferred payments, payable annually; provided that all sums bid may be paid at any time, in either cash or the bonds or other liabilities of the State, or bonds guaranteed by the State. Second—The roads and all rolling stock belonging thereto shall be kept in good serviceable condition during the progress of the work to completion of said roads. Third—The St. Louis and Iron Mountain Railroad shall be finished to a point south of Pilot Knob, to connect with the Cairo and Fulton Railroad line, in three years, and finished to the Mississippi river, opposite to or below Columbus, Kentucky, in five years after the date of sale of said road; and the purchasers of said road shall expend in each and every year between the date of sale and the completion of the road at least the sum of five hundred thousand dollars in the work of gradation, masonry, or superstructure on said extension; provided that the faithful annual expenditures required shall entitle the purchaser to an extension of time of payment of principal of purchase money due that year until two years after maturity of last instalment; and provided that an annual statement of expenditures on the road shall be made, under oath, by the treasurer and two directors thereof, and filed with the Secretary of State.

Proposals will be received until the 30th day of November, 1886. They must be directed to Robert A. Watt, President, or to Chester Harding, Jr., Attorney of the Board of Commissioners of the St. Louis and Iron Mountain Railroad, St. Louis, Mo., and indorsed "Proposals for the purchase of Iron Mountain Railroad."

Awards must be approved by the Governor before they will be binding upon the State. The Commissioners reserve the right to reject any and all proposals not satisfactory.

Copies of the act approved February 19th, 1866, and other information can be had by addressing the President or Attorney of the road at St. Louis, Mo.

ROBERT A. WATT,
CHARLES S. RANKIN,
BERNARD G. FARRAR.

Board of Commissioners for the St. Louis & I. M. R. R.
Sm12

AUCTION SALE OF THE ST. LOUIS AND IRON MOUNTAIN RAILROAD.

WHEREAS, BY AN ACT OF THE GENERAL Assembly of the State of Missouri, entitled "An Act to expedite the Construction of the Iron Mountain Branch of the Pacific Railroad," approved December 25th, 1862, and "An Act explanatory and amendatory of said act," approved February 23d, 1863, there was loaned to the St. Louis and Iron Mountain Railroad Company bonds of the State to the amount of seven hundred and fifty thousand dollars, afterwards by an act entitled "An Act to aid in the construction of the St. Louis and Iron Mountain Railroad," approved March 3d, 1865, there was loaned to said company by the State the further sum of seven hundred and fifty thousand dollars, afterwards by an act entitled "An Act to secure the completion of certain railroads in this State," which became a law on the 16th of December, 1866, there was loaned to said company by the State the further sum of one million and five hundred thousand dollars, afterwards by an act to amend the last mentioned act, approved March 3d, 1867, there was loaned to said company the further sum of two hundred and seventy-six thousand dollars, and afterwards by an act entitled "An Act in relation to the St. Louis and Iron Mountain Railroad Company," approved March 9th, 1869, there was loaned said company by the State the further sum of two hundred and twenty five thousand dollars: and

Whereas, By each of the said acts of the General Assembly it was provided that said company should pay the interest on said bonds semi-annually, and that in case said company should make default in the payment of either interest or principal of said bonds, or any part thereof, it should be lawful for the Governor to sell said road and its appurtenances by auction to the highest bidder, first giving at least six months' notice of the time and place of such sale, by advertisement, to be published once in each week in the paper which shall publish the laws at Jefferson City, and in two public newspapers printed in the city of St. Louis; and

Whereas, The said railroad company has made default in the payment of the interest due on said bonds, and the General Assembly aforesaid, by an act entitled "an act to provide for the sale of certain railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads of Missouri," approved February 19th, 1866, has authorized the sale of said railroad under the provisions of the several acts hereinbefore referred to; now, therefore, by authority of the said several acts of the General Assembly, I will, on the

TWENTY-SEVENTH DAY OF SEPTEMBER, 1886, At the east front door of the Court House, in the city of St. Louis, between the hours of nine o'clock in the forenoon and five o'clock in the afternoon of said day, sell at auction to the highest bidder for cash or any indebtedness of the State, the said St. Louis and Iron Mountain Railroad so far as the same is finished or projected, with all the rights, privileges and franchises to which said company is entitled under the several acts of the General Assembly of this State, made in reference to said railroad, or under any law, general or special, and all property whatsoever of said railroad company, road, road-bed, rolling stock, fixtures, tools and appurtenances, and all depots, buildings, furniture, machinery, materials, lands, lots, stocks or other property whatsoever, real or personal, belonging to said railroad company, or to which said railroad company has any claim in law or equity.

THOS. G. FLETCHER,
Governor of Missouri.

6m12

CIVIL ENGINEERS, ABOUT TAKING the field, or otherwise engaged, can obtain the services of several assistants, thoroughly drilled in draughting, surveying, levelling, railroad location, calculation, &c., &c.; being about to graduate in the Engineering course of Union College. Some of them though well qualified to run level or transit, to lay out railroad curves, &c., would be willing to commence as rodmen or in similar positions. Address Prof. GILLESPIE, Schenectady, N. Y. 2t12

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ANNUITIES are granted on favorable terms.

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C. Y. WEMPLE, Secretary.

J. L. HALSEY, Ass't Sec.
S. N. STEBBINS, Actuary.

SALE

OF THE

Southwest Pacific Railroad,

Heretofore called the Southwest Branch of the Pacific Railroad.

OFFICE OF THE BOARD OF COMMISSIONERS FOR THE
SOUTHWEST PACIFIC RAILROAD,
St. Louis, Mo., March 2, 1866.

THE UNDERSIGNED HEREBY GIVE PUBLIC notice that, in pursuance of an act of the General Assembly of the State of Missouri, entitled "An act to provide for the sale of certain Railroads and property by the Governor, to foreclose the State's lien thereon, and to secure an early completion of the Southwest Branch Pacific, the Platte County, the St. Louis and Iron Mountain, and the Cairo and Fulton Railroads, of Missouri," approved February 19th, 1866, the undersigned have been duly appointed, confirmed, qualified and established a Board of Commissioners, under the terms and provisions of said act, with full authority to take possession of, manage and operate said Southwest Pacific Railroad, (heretofore called the Southwest Branch of the Pacific Railroad,) and to buy in and resell, or to sell and dispose of the same to others, with all and singular, the lands heretofore appropriated to the construction of said railroad and belonging to the Pacific Railroad, for the use and benefit of said Southwest Branch, at the time of its default, as provided by the act of said General Assembly, entitled "An act to accept a grant of land made to the State of Missouri by the Congress of the United States, to aid in the construction of certain railroads in this State, and to apply a portion thereof to the Pacific Railroad" approved December 25th, 1852; also, with all and singular the rolling stock and other personal property, machine shops, depots, real estate, leasehold or other interest therein, and all the rights, privileges and franchises to said Southwest Pacific Railroad (heretofore known as said Southwest Branch of the Pacific Railroad) appertaining or in any wise belonging.

And the undersigned, Commissioners as aforesaid, in further pursuance of the terms said act, approved February 19th, 1866, do hereby invite written and sealed proposals for the purchase of said Southwest Pacific Railroad, (heretofore known as the Southwest Branch of the Pacific Railroad,) and all the other property, appurtenances, privileges and franchises aforesaid; in which proposals must be stated the price bid for the same, and that such proposal is based upon the following terms and conditions, viz:

First, The price or consideration bid, shall be payable as follows: One-fourth on closing the contract, and the balance in five equal annual instalments; the first instalment payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six per cent. interest on deferred payments, payable annually; provided that all sums bid, may be paid at any time, in either cash or the bonds or other liabilities of the State, or bonds guaranteed by the State.

Second, The roads and all rolling stock belonging thereto, shall be kept in good serviceable condition, during the progress of the work, to completion of said roads.

Third, The said Southwest Pacific Railroad (formerly known as the Southwest Branch of the Pacific Railroad) shall be finished to a point opposite the town of Lebanon, in Laclede county, within three years; to the town of Springfield in Greene county, within four years, and to the western line of the State, in five years after the date of sale; and that if the bid be accepted, the bidder or bidders shall expend at least five hundred thousand dollars in each and every year between the date of sale and date fixed for the completion aforesaid in the work upon the graduation, masonry or superstructure of said extension. Provided, that the faithful annual expenditures required as aforesaid, shall entitle the Company to an extension of time of payment of principal of purchase money due, that year, until two years after maturity of last instalment; and provided, that an annual statement of expenditures on the road shall be made under oath by the Treasurer and two Directors thereof, and filed with the Secretary of State.

Proposals will be received until the 9th day of May, A. D., 1866.

They must be directed to P. Jos. Osterhaus, President of the Board of Commissioners of the Southwest Pacific Railroad, St. Louis, Mo., and endorsed "Proposals for purchase of Southwest Pacific Railroad."

Awards must be approved by the Governor before they will be binding upon the State.

The undersigned Commissioners, as aforesaid, reserve the right to reject any and all proposals not satisfactory. Copies of the act, approved February 19th, 1866, under which this Board is acting, can be obtained upon application to the Commissioners.

As soon as practicable a catalogue of the rolling stock and personal property to be sold, will be issued, and can also be had upon application to the Commissioners.

P. JOS. OSTERHAUS,
ROBT. J. MOELHANY,
A. W. MAUPIN,
Board of Commissioners.

St. Louis, March 23, 1866.

8111

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Also, for the grading and masonry of about forty miles of road from Moberly to Brunswick, a portion of which has already been graded.

Bids will be received for one mile and upwards or for the whole work, and the bids will be opened by the Board of Directors in the presence of the bidders at noon on the 21st of April, 1866.

Proposals will also be received for the superstructure of bridges, iron or wood, of spans to vary from twenty to two hundred feet.

Persons are requested to make their bids for payments in cash or in the first mortgage bonds of the Company, bearing seven per cent. per annum interest.

For all further information desired, address

J. B. MOULTON,

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ISAAC H. STURGEON,
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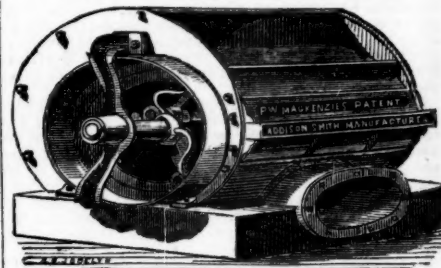
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